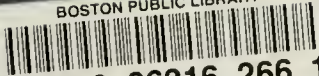


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Statistics of Income for 1951

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PART 1

*Individual and
Taxable Fiduciary
Income Tax Returns
and
Gift Tax Returns*

U. S. TREASURY DEPARTMENT

Internal Revenue Service

1747

Statistics of Income for 1951

Prepared under the direction of the
COMMISSIONER OF INTERNAL REVENUE
by the STATISTICS DIVISION



U. S. TREASURY DEPARTMENT
Internal Revenue Service

PART 1

*Individual and
Taxable Fiduciary
Income Tax Returns
and
Gift Tax Returns*

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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., February 15, 1955.

Sir: I have the honor to transmit herewith a report, "Statistics of Income for 1951, Part 1," prepared in accordance with the provisions of section 63 of the Internal Revenue Code of 1939 which requires annual preparation and publication of statistics reasonably available with respect to the operation of Federal income tax laws. This report presents by various classifications, statistical data relative to income, deductions, exemptions, tax liability, tax withheld on wages, tax paid on declaration, tax overpayment, and other pertinent facts reported on individual income tax returns, taxable fiduciary income tax returns, and gift tax returns, filed for the year 1951. In addition, there are presentations of significant historical data and a synopsis of recent tax rates, credits, and other provisions of Federal tax laws.

Respectfully,

T. COLEMAN ANDREWS,
Commissioner of Internal Revenue.

Honorable G. M. HUMPHREY,
Secretary of the Treasury.

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INTRODUCTION

This report contains statistical data for the income year 1951, prepared from individual income tax returns, Forms 1040 and 1040A, from taxable fiduciary income tax returns, Form 1041, and from gift tax returns, Form 709. It presents data on income, deductions, exemptions, gifts, and other valuable information reported on these returns, by various classifications of taxpayers, by types of income or kinds of gifts, and other relevant classifications.

The first section of this report pertains to the individual income tax returns, Forms 1040 and 1040A. Although the two forms are different, it is possible to correlate the data reported on the employee's optional returns, Form 1040A, with that reported on the regular income tax return, Form 1040, whether long- or short-form. In tabulating data, no distinction is made and data from both forms are combined. In addition to the current year tabulations, there are included several tables of historical data.

The second section of this report presents data reported on the taxable fiduciary income tax returns, Form 1041. Data inherent to fiduciary returns differ somewhat from that on individual returns, but, so far as possible, data for taxable fiduciary returns are classified and presented in the same manner as the data for individual returns, so that these data may be associated. The tabulations of current year data are followed by two tables showing historical data.

The third section of this report contains information reported on gift tax returns, Form 709, filed by individuals who transferred property by gift during 1951. A brief historical summary is included at the end of this section.

The fourth section gives a synopsis of recent Federal tax laws relating to income tax and gift tax, showing the important provisions affecting the comparability of historical data.

Facsimiles of the 1951 individual income tax returns, Forms 1040 and 1040A, and the fiduciary income tax returns, Form 1041, are inserted at the close of the report.

A preliminary report, containing significant tables prepared from individual returns and taxable fiduciary returns, was published in June 1954.

*Individual
Income Tax
Returns*

INDIVIDUAL INCOME TAX RETURNS FOR 1951

SUMMARY DATA

The total number of individual returns filed for the year 1951 is 55,447,009, the greatest number filed for any year. There is an increase of 2,386,911, or 4.5 percent, over the number of returns for 1950. The returns include 14,260,472 employee's optional returns, Form 1040A; 23,149,996 short-form returns, Form 1040; and 18,036,541 long-form returns, Form 1040.

The adjusted gross income reported amounts to \$203,097,033,000, the largest amount yet reported. The increase is \$23,222,555,000, or 12.9 percent, over the income reported last year. The adjusted gross deficit of \$760,548,000, reported on 404,412 returns, has increased by \$34,346,000, or 4.7 percent, over the deficit for the previous year.

There are 42,648,610 taxable returns for 1951; this is 4,461,928, or 11.7 percent, more taxable returns than were filed last year. Self-employment tax, paid for the first time on 1951 returns, is reported on 4,073,811 of these returns, 1,054,388 of which have no income tax liability. Nontaxable returns number 12,798,399 which is a decrease of 2,075,017 as compared with last year.

Total tax liability is \$24,439,073,000. The newly imposed self-employment tax of \$211,293,000 is included in the total tax liability for 1951. The income tax liability of \$24,227,780,000 is the largest income tax ever reported. This is \$5,852,858,000, or 31.9 percent, more income tax than the previous all-time high for 1950.

The optional tax table was used to determine the income tax liability on the 37,410,468 returns, Form 1040A and short-form 1040; however, on 11,429,525 of these returns, the adjusted gross income and allowable

exemptions are such that the tax table specifies the income to be nontaxable. Thus the income tax liability was determined from the tax table on 67.5 percent of all returns filed but this is the smallest percentage of returns to show use of the optional tax since its introduction in 1944 for adjusted gross income under \$5,000.

The standard deduction was elected by the taxpayer on 43,865,313 returns which is 79.1 percent of all returns. Among these returns there are 6,454,845 returns with adjusted gross income of \$5,000 or more.

INDIVIDUAL RETURNS INCLUDED

Data for individual returns are compiled from Forms 1040 and 1040A, filed by citizens and resident aliens. These returns include returns for the calendar year 1951, a fiscal year ending within the period July 1951 through June 1952, and a part year with the greater portion of the period in 1951. The vast majority of returns are for the calendar year 1951. Tentative returns are not used and amended returns are used only if the original returns are excluded.

A return is required of every individual, adult or child, who had \$600 or more of gross income for the taxable year, except that every self-employed individual must file Form 1040 if he has at least \$400 of net earnings from self-employment for 1951. Also, many returns not otherwise required are filed solely to claim refund of tax overpaid through tax withheld on wages or payments on declaration of estimated tax.

Form 1040A is the employee's optional return which may be filed by persons whose total income is less than \$5,000 consisting of wages reported on the Withholding Statement, Form W-2, and not more than a total of \$100 of other wages, dividends, and interest. The tax liability on Form 1040A is determined by the collector of internal revenue on the basis of the income reported, in accordance with the tax table provided under supplement T of the Internal Revenue Code of 1939. The tax in this table makes allowance for the standard deduction in lieu of nonbusiness deductions and for tax credits and also allows for exemptions. The standard deduction is approximately 10 percent of the income. The optional return cannot be used by a husband or wife whose spouse itemizes deductions; neither can it be used to report divided community income of husband and wife. A joint return of husband and wife may be filed on Form 1040A if their combined income meets the requirements for use of this form. On a joint return, the tax liability, determined from the tax table by the collector, is the lower of two amounts: an aggregate of the two taxes on the separate incomes of husband and wife or a tax on their combined income, the latter being the liability under the split-income method.

COMPARATIVE DATA FOR INDIVIDUAL RETURNS, 1951 AND 1950

Items	1951	1950	Increase or decrease (—)	
			Number or amount	Percent
All returns:				
Number.....	55,447,009	53,060,098	2,386,911	4.5
Adjusted gross income (thousand dollars)...	203,097,033	179,874,478	23,222,555	12.9
Adjusted gross deficit (thousand dollars)...	760,548	726,202	34,346	4.7
Taxable returns:				
Total number.....	42,648,610	38,186,682	4,461,928	11.7
With adjusted gross income:				
Number.....	42,636,797	38,186,682	4,450,115	11.7
Adjusted gross income (thousand dollars)...	185,171,964	158,545,122	26,626,842	16.8
With no adjusted gross income:				
Number.....	11,813			
Adjusted gross deficit (thousand dollars)...	23,912			
Tax liability:				
Income tax... (thousand dollars)...	24,227,780	18,374,922	5,852,858	31.9
Self-employment tax (thousand dollars)...	211,293			
Nontaxable returns:				
Total number.....	12,798,399	14,873,416	-2,075,017	-14.0
With adjusted gross income:				
Number.....	12,405,800	14,468,882	-2,063,082	-14.3
Adjusted gross income (thousand dollars)...	17,925,069	21,329,356	-3,404,287	-16.0
With no adjusted gross income:				
Number.....	392,599	404,534	-11,935	-3.0
Adjusted gross deficit (thousand dollars)...	736,636	726,202	10,434	1.4

Form 1040, the regular income tax return, which may be either a long-form return or a short-form return, is used by persons who, by reason of the size or source of their income, are not permitted to use Form 1040A, and by persons who, although eligible to use Form 1040A, find it to their advantage to use Form 1040. Persons with adjusted gross income of less than \$5,000, regardless of the source, may elect to file the short-form return on which nonbusiness deductions and tax credits are not reported, the tax being determined on the basis of adjusted gross income, by the taxpayer, from the optional tax table. If the taxpayer whose adjusted gross income is less than \$5,000 wishes to claim nonbusiness deductions in excess of the standard deduction allowed through use of the tax table, he must file the long-form return and compute the tax liability on the basis of the net income less the allowable exemptions. Persons with adjusted gross income of \$5,000 or more are required to file the long-form return and compute the tax liability. In computing the net income to be taxed, the taxpayer may use, in lieu of nonbusiness deductions, the optional standard deduction which is the smaller of \$1,000 or an amount equal to 10 percent of the adjusted gross income, except that in the case of a separate return of a married person, the standard deduction is \$500.

The tabulation below sets forth the number of returns filed on the various return forms falling in the taxable and nontaxable categories and indicates the returns with standard deduction and those with itemized deductions. Form 1040A and short-form 1040 automatically have the standard deduction.

INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NON-TAXABLE RETURNS AND BY FORM OF RETURN

Form of return	Total	Taxable	Nontaxable
Form 1040A.....	14, 260, 472	10, 014, 260	4, 246, 212
Form 1040:			
Short-form.....	23, 149, 996	15, 966, 683	7, 183, 313
Long-form:			
With standard deduction—adjusted gross income \$5,000 or more.....	6, 454, 845	6, 454, 845	-----
With itemized deductions:			
Adjusted gross income under \$5,000.....	7, 718, 429	6, 349, 555	1, 368, 874
Adjusted gross income \$5,000 or more.....	3, 863, 267	3, 863, 267	-----
Total returns.....	55, 447, 009	42, 648, 610	12, 798, 399

Nontaxable returns with adjusted gross income and returns with adjusted gross deficit are included in statistics since they are filed to comply with the requirements that a return be filed by every person whose gross income (not adjusted gross income) is \$600 or more, or whose net earnings from self-employment are \$400 or more, regardless of allowable deductions and exemptions. Moreover, returns not otherwise required are filed to claim refund of tax overpaid through current payments, this being the most convenient method of claiming the refund.

All data are taken from the returns as filed by the taxpayer, previous to the official audit, and do not include any changes resulting from under-reporting of income, disallowance of exemptions or deductions, additional assessments, or reduction of tax liability.

Facsimiles of individual income tax returns, Forms 1040 and 1040A, are shown on pages 163–180.

CHANGES IN THE INTERNAL REVENUE CODE OF 1939

Important changes in the Internal Revenue Code of 1939 result from amendments contained in the Revenue Act of 1951 and the Social Security Act Amendments of 1950. These amendments affect the comparability of income and tax data for 1951 with those tabulated for 1950. The increase in surtax rates under the 1951 act became effective as of November 1, 1951; the full effect of the increase, however, will not be realized until 1952. The more significant amendments are:

(a) Although the normal tax rate of 3 percent remains unchanged, the surtax rates are increased, effective November 1, 1951, to 19.2 percent of the first \$2,000 of surtax net income progressing to 89 percent of such income in excess of \$200,000, with the combined normal tax and surtax limited to 88 percent of net income. For 1951 calendar year income, a surtax schedule is provided which incorporates the increased surtax rates for the last 2 months of the year. These rates begin at 17.4 percent of the first \$2,000 of surtax net income and range to 88 percent of the excess over \$200,000, with a maximum combined normal tax and surtax of 87.2 percent of net income.

(b) Revised tables for the optional tax are provided for the calendar year 1951 and for taxable years beginning on or after November 1, 1951, which reflect the increased surtax rates.

(c) On returns for fiscal years beginning before November 1, 1951, the tax liability is the sum of (1) that portion of a tentative tax, computed at rates in effect before November 1, 1951, which the number of months in such fiscal year before that date bears to the total months in the fiscal year, and (2) that portion of a tentative tax, computed at rates applicable to years beginning on November 1, 1951, which the number of months in such fiscal year after October 31, 1951, bears to the total number of months in the fiscal year.

(d) The amount of tax withheld from wages paid after October 31, 1951, is increased to 20 percent of the excess of wage payments over the withholding exemption; and new withholding tables state the increased amount to be withheld. Withholding in addition to that otherwise required is permissible under agreement between employer and employee.

(e) For taxable years beginning after December 31, 1950, if either the taxpayer or his spouse has attained the age of 65 before the close of the year, the entire medical expense paid for both, plus the amount by which such expenses for the care of dependents exceeds 5 percent of adjusted gross income, may be claimed if within the maximum allowable deduction.

(f) The amount of gross income which an individual may receive and still qualify as a dependent of a taxpayer is increased from \$500 to \$600, for taxable years beginning on or after January 1, 1951.

(g) Every individual having net earnings from self-employment of \$400 or more for taxable years beginning on or after January 1, 1951, must file an income tax return, even though he may not otherwise have sufficient income to require the filing of a return.

(h) For taxable years beginning on or after January 1, 1951, there is levied a tax upon the statutory amount of net earnings from self-employment derived from the net profit or loss from trade or business carried on by an individual plus his distributive share of ordinary net income or loss from partnerships. The self-employment tax rate for 1951 is $2\frac{1}{4}$ percent.

(i) In case of taxable years beginning on or after October 20, 1951, short- and long-term capital gains and losses are fully taken into account. If the net short-term capital gain exceeds the net long-term capital loss, 100 percent of such excess is to be included in gross income; if the net long-term capital gain exceeds the net short-term capital loss, 50 percent of such excess is to be included in gross income. If all capital losses exceed all capital gains, the excess is allowed as a deduction in an amount not to exceed \$1,000. The alternative tax rate on the excess of net long-term capital gain over the net short-term capital loss is 26 percent for taxable years beginning after October 31, 1951. The results of these amendments are not apparent in this report, since they apply only to a negligible number of fiscal year returns.

(j) A separate surtax rate schedule is provided for taxable years beginning after October 31, 1951, for any individual who qualifies as head of household. The graduated surtax rates in this schedule provide heads of households with approximately one-half the benefits provided for married couples under the split-income provision. The effects of this provision, affecting a negligible number of fiscal year returns, are not evident in this report. The provision will be fully effective on 1952 returns.

BASIC ITEMS

Adjusted gross income is defined as gross income minus allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants or to income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property.

Adjusted gross income provides a means whereby different kinds of gross income are placed substantially on a par with each other; and in cases where the adjusted gross income is less than \$5,000, the income tax liability may be determined on the basis of adjusted gross income, directly from the optional tax table, at the election of the taxpayer. Before the concept of adjusted gross income was introduced, tax rates could not be

applied to the income of persons engaged in business or profession until the net income had been determined, that is, after there had been deducted not only the cost of doing business but also other nonbusiness deductions and credits which the law allows.

The adjusted gross income and its components are tabulated and all taxable income from whatever source is included. However, the income or loss from any source for which deductions are specifically allowed in computing adjusted gross income is the net amount from that source; and the net loss comprises a part of the adjusted gross income (or deficit) as well as the net profit.

Adjusted gross deficit occurs when the deductions allowable for the computation of adjusted gross income, mentioned above, equal or exceed the gross income.

Net income is the income tax net income reported on long-form returns, Form 1040, which have adjusted gross income in excess of the itemized deductions. Net income does not apply to returns, Form 1040A, nor to short-form returns, Form 1040. Although long-form returns, Form 1040, on which taxpayers elected to use the optional standard deduction, do show a net income, the amount thereof is not tabulated in this report.

Net deficit, reported on returns, Form 1040, classified as returns with itemized deductions, includes the adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over adjusted gross income.

Amount of exemption is that allowed as a credit against income for the purpose of computing normal tax and surtax. A per capita exemption of \$600 is allowed for the taxpayer, his spouse, and each closely related dependent (specified by law) who received more than one-half of his support from the taxpayer and who had less than \$600 of gross income for the year, together with the additional exemptions of \$600 for blindness and \$600 for age 65 or over of the taxpayer and/or his spouse. Both the number and amount of exemptions tabulated include the exemptions automatically allowed through use of the optional tax table on returns, Form 1040A and short-form 1040, as well as the exemptions claimed by taxpayers who compute their tax liability on long-term returns. See page 16 for list of closely related dependents.

Slight duplication of exemptions exists on account of those dependents who have earned less than \$600 of wages subject to withholding of income tax and who file a return as the most convenient method of claiming refund of tax; such wages are not taxable to the dependent, nor do they constitute a part of the income of the taxpayer claiming the dependent. Nevertheless, the exemption on the return of such a dependent is tabulated as well as exemption for the dependent taken by the taxpayer who rightfully claims the exemption.

Total tax liability for 1951 includes the income tax liability and the newly imposed self-employment tax. Income tax liability tabulated is after the deduction for the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States, allowed only to taxpayers who itemized deductions. The amount of these tax credits is not available. Self-employment tax is paid on net earnings from self-employment for the taxable year and no tax credit is allowed.

Income tax liability is after the deduction for tax credits described above; it consists of the normal tax, surtax, and alternative taxes paid in lieu thereof, that is, the optional tax provided under supplement T of the 1939 Code and the alternative tax provided under section 117(c)(2) for income which includes net gain from sales of capital assets held more than 6 months. The income tax components are described on pages 13-14.

Self-employment tax is imposed on self-employment income, under subchapter E, chapter 1, of the 1939 Code (added by Social Security Act Amendments of 1950). Self-employment tax is based upon net earnings from self-employment at the rate of $2\frac{1}{4}$ percent. Further discussion of this tax occurs on pages 13-14.

Taxpayments are made currently throughout the income year by means of tax withheld on wages and payments on the Declaration of Estimated Tax, Form 1040-ES. If these taxpayments are insufficient to cover the total tax liability for 1951, the balance of tax due is paid when the return is filed, except that for returns, Form 1040A, the balance is paid upon assessment by the collector. If the current taxpayments exceed the total tax liability for 1951, the overpayment is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1952 estimated tax on Form 1040-ES. Each of these tax elements is explained on pages 14-15.

CLASSIFICATION OF INDIVIDUAL RETURNS

Individual returns are classified by adjusted gross income classes, by taxable and nontaxable returns, by selected patterns of income, by size of specific source, by taxpayment status, by marital status of the taxpayer, by number of exemptions other than age or blindness, and by States and Territories. Taxable returns are classified by types of tax liability. Returns with itemized deductions are identified in certain tabulations and also classified by size of surtax net income. The business activity of taxpayers who report income from the operation thereof as a sole proprietor is classified by industrial groups.

Adjusted gross income classes.—Adjusted gross income, being common to all types of individual returns, supplies the base for adjusted gross income classes. Returns showing adjusted gross deficit, regardless of the amount, are designated "No adjusted gross income"

and appear as a separate class. This class and the adjusted gross income class, "Under \$600," occur among taxable returns for 1951, because a self-employment tax is payable on self-employment earnings irrespective of the income subject to income tax.

Taxable and nontaxable returns.—This classification is based on the existence or nonexistence of a tax liability after the allowable tax credits. The tax liability for 1951, unlike that for former years, includes the newly imposed self-employment tax. Returns with self-employment tax are classified as taxable returns even though there is neither normal tax and surtax nor alternative tax. Tax credits are allowed only to taxpayers who itemized deductions and only against the income tax liability; no tax credit is allowed against the self-employment tax. Tax credits relate to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. In certain instances the foreign tax credit may eliminate the income tax but not the self-employment tax.

Returns with itemized deductions.—Returns classified as returns with itemized deductions are long-form returns, Form 1040, with nonbusiness deductions itemized in detail; long-form returns, Form 1040, with no deductions (standard or itemized); and all returns with adjusted gross deficit, whether or not deductions are itemized, so that all returns with adjusted gross deficit will be tabulated with this category of returns.

Patterns of income.—Returns are classified into selected patterns of income embracing salaries and wages, dividends, interest, other income, and other loss—singly and in combination. These income items are defined on pages 12-13.

Size of specific source.—Returns are classified according to the size of a specific source for distribution by patterns of income. Five sources—salaries and wages, dividends, interest, other income, and other loss—are so classified. The class intervals are narrow in the lower levels to provide adequate classification of small income items. Also see patterns of income, pages 12-13.

Types of tax liability.—Taxable returns are classified on the basis of three types of tax liability: combined normal tax and surtax, alternative tax on income containing capital gain, and self-employment tax only. The first two types of tax may be in conjunction with the self-employment tax. By so classifying the tax, the two categories—returns with normal tax and surtax, and returns with alternative tax—are maintained on the same basis as that of previous years. Returns with normal tax and surtax include the optional returns, Form 1040A, and short-form returns, Form 1040, on both of which the optional tax is paid in lieu of the regular normal tax and surtax. Returns with alternative tax are long-form returns wherein the income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss and the alternative tax is less than the regular normal

tax and surtax on income which includes all net gain from sales of capital assets. Returns with only self-employment tax are returns, Form 1040, on which there is no income tax liability. Further discussion of types of tax will be found on pages 13-14.

Taxpayment status.—Returns are segregated into three groups for this classification: returns with neither tax overpayment nor tax due at time of filing, returns with tax overpayment, and returns with tax due at time of filing. Explanation of these groups appears on page 14.

Marital status.—The classification of returns for marital status of taxpayer is based on the marital status of the taxpayer at the close of the income year or on the date of the death of a spouse. The three classifications are: joint returns of husbands and wives, separate returns of husbands and wives, and returns of single persons. The last two groups are also classified as returns of men and returns of women. Additional description is given on pages 15-16.

Number of exemptions other than age or blindness.—For a frequency distribution of returns by number of exemptions, only the per capita exemption of the taxpayer, his spouse on a joint return, and each dependent is utilized. This provides the same basis for this distribution as that used in former years. There is a class for each of 1 through 5 and for 6 or more exemptions, for all returns and for joint returns; and a class for each of 1 through 3 and for 4 or more exemptions, for separate returns of husbands and wives and for returns of single persons.

Size of surtax net income.—Returns with itemized deductions are classified on the basis of surtax net income into classes corresponding to surtax net income brackets. Because of the split-income provision, joint returns are classified, independently, into surtax brackets double the extent of those for other returns.

States and Territories.—This classification consists of the 48 States, Hawaii, and the District of Columbia. The segregation of returns on the basis of States and Territories is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, the segregation is determined from the address of the taxpayer. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that the District of Columbia comprises a part of the district of Maryland and the Territory of Alaska is a part of the district of Washington. The sampling technique employed for obtaining statistical data does not permit separate tabulation of returns from Alaska.

Industrial groups.—The business activity of taxpayers reporting income from a solely owned business or profession is classified by industrial groups in accordance with the nature of business as described by the taxpayer in the business schedule. When two or more kinds of businesses are conducted, each kind of business is classified separately on the basis of its description.

Other information on industrial groups will be found under sole proprietorships, pages 18-19.

TABULATED DATA

Data tabulated from individual returns for 1951 are estimated from samples of optional returns, Form 1040A; short-form returns, Form 1040; and long-form returns, Form 1040, with adjusted gross income under \$50,000. The number of returns with adjusted gross income under \$50,000 is obtained from records of the Internal Revenue Service, but the distribution of returns by income classes and the related data, together with their distribution by classes, are estimated based on samples selected from the different strata in each category. The method of selecting the samples, the procedure for extending the data obtained from the samples to the stratum populations, and the resultant sampling variability are fully explained in the description of the sample and limitations of data on pages 19-21. Data for returns with adjusted gross income of \$50,000 or more are tabulated from each return.

All data are taken from the returns as filed by the taxpayer and do not reflect any changes executed as a consequence of official audit by the Internal Revenue Service.

In tabulating data by adjusted gross income classes, the nontaxable returns in adjusted gross income class "\$4,500 or more" are considered a class unit; and, in tables where the taxable and nontaxable returns are combined, the nontaxable returns in this class remain in this unit, even though they exceed the designated class limit.

In the case of fiscal year returns on which the tax is prorated on account of the change in tax rates effective November 1, 1951, the prorated tax is tabulated. Other data for these returns are not prorated; they are taken from the data reported for computation of the 1951 portion of the tax. For instance, if the taxpayer claimed head of household status in computing his prorated tax for the portion of his income year after November 1, 1951, the classification for marital status is based entirely on the marital status for the earlier part of his income year.

Statistical data for individual returns for 1951 are presented in 16 tables. Data in tables 1 through 11 are tabulated on a national basis; data in tables 12 and 13 are distributed on a State basis; data for sole proprietorships in tables 14 through 16 are tabulated on a national basis. Taxable and nontaxable returns are combined in some of these tables, in others, they are shown separately.

Tables 1, 1a, and 1b show number of returns, adjusted gross income, total tax liability, and their corresponding percentage distributions. New stubs in table 1a, aggregated from the highest income class, and in table 1b, aggregated from the lowest income class, provide for clarity and ease of use.

Table 2 presents the sources comprising adjusted gross income and the various tax items, as well as the fre-

quency of these items; formerly, frequencies were tabulated in a separate table.

Frequency tabulations of returns by patterns of income are contained in tables 3, 4, and 5. No similar tabulations have been made since 1945.

The table for types of tax, table 6, has an additional type of tax on account of the self-employment tax. Table 7, wherein data are shown by taxpayment status, contains fewer items than similar tables for former years.

Tables 8 and 9 by marital status of taxpayer retain their former character, except that, in the latter table, returns with self-employment tax only have been added.

Table 10 showing the amount of surtax net income by surtax income brackets introduces a new table this year.

Tabulation of capital gains and losses, including short- and long-term gain and loss, carryover, and other details, is in table 11.

Data in tables 12 and 13 are distributed by States and Territories. Only returns with adjusted gross income are included, and taxable and nontaxable returns are combined. The adjusted gross income classes in table 13, established especially for this table, are in some instances broader than those used in the national distributions.

Sole proprietorship data are presented in three tables. Table 14 shows limited data by selected industrial groups; table 15 presents the data by size of total receipts; and table 16 gives a frequency of businesses with net profit by size of the profit.

In addition to the tabulations for 1951 data, 6 historical tables, 17 through 22, contain significant data for the period 1944-51.

Throughout the tables, values in thousand dollars and percentages are rounded and, therefore, may not add to the totals.

SIMPLE AND AGGREGATED DISTRIBUTIONS

The tabulations for cumulated distributions of data have been set in separate tables this year, each having an appropriate stub that will facilitate the use of these data.

The number of returns, amount of adjusted gross income, and total tax liability for returns with adjusted gross income are tabulated by adjusted gross income classes in table 1, to show the simple distribution by class with the corresponding percentage distribution. The taxable and nontaxable returns are combined in this distribution. Returns with no adjusted gross income, taxable and nontaxable combined, are shown apart from returns with adjusted gross income.

In table 1a, each of the above items is aggregated from the highest adjusted gross income class to show the cumulation at every income class level together with its percentage of total. Taxable and nontaxable returns are combined and returns with no adjusted gross income are excluded.

In table 1b, each of these items is aggregated from the lowest adjusted gross income class to show the cumulation at every income class level together with the percentage of total. Only returns with adjusted gross income are included and taxable and nontaxable returns are combined.

SOURCES COMPRISING ADJUSTED GROSS INCOME

The amounts of income, profit, or loss, tabulated as sources of income and loss comprising adjusted gross income, are the net amounts to be included in adjusted gross income, that is, gross receipts from business less trade and business expenses, salaries and wages less travel and lodging expenses in connection with employment, gross rents and royalties less expenses attributable thereto, net gain from sales of capital assets and other property, allowable losses from sales of capital assets and other property, net operating loss deduction, and net profit or loss from partnerships. If the respective deductions are such that the result is a net loss from the source to which they relate, the net loss nevertheless comprises a part of the adjusted gross income (or deficit). Therefore, the net loss from rents and royalties, from business, from partnership, from sales of capital assets and other property, and the net operating loss deduction are tabulated as component parts of adjusted gross income as well as the net profits.

The income and loss items comprising adjusted gross income are described below. In table 2, the amount of each is shown, together with the frequency of returns on which each is reported.

Salaries and wages include salaries, wages, tips, bonuses, commissions, and other kinds of compensation used by the employer to pay the employee for personal services; but *excludes* wages not exceeding \$100 per return, upon which no tax was withheld, reported as other income on the optional return, Form 1040A. Salaries and wages include compensation of Federal, State, and local government employees, as well as pensions and retirement pay if subject to withholding tax and reported in the salary schedule. Compensation of persons who received back pay or pay for personal service covering a period of 36 months or more and paid tax under section 107, included in salaries and wages, is only that portion allocated to the income year 1951. Travel and lodging expenses incurred by an employee while away from home on his employer's business are deducted from gross salary reported on Form 1040. For any month during any part of which members of the armed forces of the United States served in a combat zone, enlisted personnel *exclude* from salaries all compensation and commissioned officers *exclude* not more than \$200 of compensation. Pensions of veterans, disability pay, monthly allowances for support of veterans and their dependents, mustering-out pay, principal of terminal leave bonds, and benefits under Servicemen's Readjustment Act are exempt from tax and, therefore, are not reported.

Dividends include foreign and domestic dividends, but *exclude* those received through partnerships and fiduciaries and, in adjusted gross income classes under \$5,000, dividends not exceeding \$100 per return reported as other income on the optional return, Form 1040A.

Interest includes interest on notes, mortgages, bank deposits, corporation bonds, savings accounts, and taxable and partially tax-exempt interest on Government obligations, as well as partially tax-exempt Government interest received through partnerships and fiduciaries, but, in adjusted gross income classes under \$5,000 *excludes* interest not exceeding \$100 per return reported as other income on the optional return, Form 1040A.

Annuities and pensions include only the portion of amounts received during the year, which are required to be reported in gross income. An amount equal to 3 percent of the total cost of the annuity is reported as income annually, until the aggregate of amounts received and excluded from gross income in this year and prior years equals the cost. Thereafter, the entire amount received is taxable and must be included in gross income for the year in which it is received. Pensions are generally regarded as deferred compensation for services rendered and the entire amount received is subject to income tax unless expressly exempt by law. Annuities, pensions, and retirement pay are sometimes reported in the schedule for salaries and wages, particularly if they are subject to withholding of income tax.

Rents and royalties net profit is the profit reported on returns that show a combined net profit in the schedule for these two sources of income. The net amount resulting from the operation of either source is not available. A net loss from one source offsets net profit of the other. Rents include the fair market value of crops received as rent from farm property. Royalties include revenue received from copyrights, patents, trademarks, formulas, mineral rights, and the like. Deductions against the gross income received from these sources are allowed for repairs, interest, taxes, depreciation, depletion, amortization, and other expenses pertaining to the respective incomes.

Rents and royalties net loss is that reported on returns showing a net loss from these sources. Rents and royalties are reported in the same schedule, and the net amount from either is not available. A net profit from either source offsets net loss of the other. Rents include the fair market value of crops received as rent from farm property; and royalties include income from copyrights, patents, trade-marks, formulas, mineral rights, and the like. Deductions are allowed against gross receipts for repairs, interest, taxes, depreciation, depletion, amortization, and other expenses attributable to the rent and royalty income.

Business net profit is reported by individuals, including farmers, who are sole proprietors of a business or profession. Business profit is the net result of all business activities carried on by the sole proprietor, the

combined result of which is a net profit. A net loss from one business activity offsets the net profit of another.

Expenses deductible from total receipts from business activities include cost of goods sold, salaries and wages paid to employees, interest on business debts, taxes on business and business property, losses arising from business operations, bad debts arising from sales or service, depreciation, obsolescence and depletion, rent, repairs, cost of supplies, advertising, selling expenses, premiums for business insurance, and other expenses of running the business. Compensation to the sole proprietor is not allowable. For 1951, the net operating loss deduction is not a business deduction; it is now a component part of adjusted gross income or deficit.

Business net loss is the net result of all business or professional activities, including farming, carried on by the taxpayer, the combined result of which is a net loss. A net profit from one business activity offsets the net loss of another. Allowable expenses against gross receipts from business are mentioned in the preceding paragraph.

Partnership net profit is reported by taxpayers who are members of a partnership, syndicate, joint venture, or the like. Each member must report as income his proportionate share of the distributable net profit or loss. Partnership profit reported by the taxpayer is a combination of all such shares if he is a member of more than one partnership. However, the taxpayer is required to *exclude* from the partnership profit the amount of partially tax-exempt Government interest and the net gain or loss from sales of capital assets, these items being reported in the respective sources.

Partnership net loss is reported by persons who are members of a partnership, syndicate, joint venture, or the like; and each member must report his share of the distributable profit or loss. Partnership loss reported is the combined result of all such shares distributable to the taxpayer, the aggregate of which is a net loss. However, the taxpayer is required to *exclude* partially tax-exempt Government interest and the net gain or loss from sales of capital assets from the partnership loss and to report them in the specific sources.

Net operating loss deduction is reported on the 1951 return as a component of adjusted gross income; formerly this deduction was reported as a business deduction in the business schedule. The amount of net operating loss deduction for the current year is only that portion of the net operating loss, sustained after December 31, 1947, which is not absorbed by the required carrybacks and the carryovers into subsequent years prior to 1951. Net operating losses apply only to business, professional, or partnership losses that are net economic losses to the taxpayer.

Net gain from sales or exchanges of capital assets is the excess of capital gains (short- and long-term, the latter reduced 50 percent) over the sum of capital losses (short- and long-term, the latter reduced 50 percent)

and the net capital loss carryover from the years 1946-50. Further discussion of gain from sales of capital assets will be found on pages 16-17.

Net loss from sales or exchanges of capital assets is the statutory capital loss allowed for the computation of adjusted gross income. Net loss from sales of capital assets is the excess of the sum of capital losses (short- and long-term, the latter reduced 50 percent) and the net capital loss carryover from years 1946-50 over the capital gains (short- and long-term, the latter reduced 50 percent); however, deduction for the loss is limited to the amount of the loss, or to net income (adjusted gross income, if tax is determined from the tax table) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. The returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount deducted exceeds the limitation. For other pertinent facts on capital losses, see pages 16-17.

Net gain from sales of property other than capital assets is the net gain resulting from sales or exchanges of depreciable property and real property used in trade or business, certain copyrights and artistic compositions, and obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.

Net loss from sales of property other than capital assets is the net loss realized from sales of property listed in the preceding paragraph. A net loss from this type of property is deductible in full.

Income from estates and trusts is the taxpayer's share (whether actually received or not) of distributable income of an estate or trust under which the taxpayer is a beneficiary. Such income, however, *excludes* partially tax-exempt Government interest which is reported in interest income.

Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recovery of bad debts deducted in a prior year, insurance received as reimbursement for medical expenses previously deducted, and all other taxable income not separately tabulated. Also, in adjusted gross income classes under \$5,000, there are included \$27,094,000 of wages not subject to withholding tax, dividends, and interest, not exceeding a total of \$100 per return, reported as other income on 581,354 optional returns, Form 1040A.

TOTAL DEDUCTIONS

Itemized deductions are not available for 1951; however, the total amount of nonbusiness deductions, taken against adjusted gross income by taxpayers, is shown in Part II of table 2. Total deductions include contributions, taxes, interest paid on indebtedness, losses from

fire, storm, or other casualty, or from theft, deduction for medical and dental expenses, and other authorized deductions against adjusted gross income. The optional standard deduction is not included.

PATTERNS OF INCOME

Tables 3, 4, and 5 are prepared to show frequency distributions of individual returns by selected patterns of income. The selected patterns embrace 5 sources or items which, in total, constitute the adjusted gross income or deficit. These sources are salaries and wages, dividends, interest, other income, and other loss, resulting in 23 patterns when tabulated singly and in various combinations. The first three items, salaries and wages, dividends, and interest are the same as those used elsewhere in this report; the remaining two items, other income and other loss, as such, do not appear in this report. These items are, in fact, the residue of adjusted gross income or deficit other than salaries and wages, dividends, and interest.

Other income comprises, for returns Form 1040A, wages not subject to withholding, dividends, and interest, reported in one sum but not exceeding in total \$100 per return; and for returns Form 1040, other income is the amount of income resulting from the combination of profit or loss from rents and royalties, from business, from sales of property, and from partnerships, together with the net operating loss deduction and income from annuities, estates and trusts, and miscellaneous sources. Other loss, occurring only on returns Form 1040, is the amount of loss resulting from the combination of the profit- or loss-sources and income items just listed for the definition of other income.

The 23 patterns of income are arranged, in table 3, to show the number of returns with 1, 2, 3, and 4 sources, by adjusted gross income classes.

Table 4 shows the number of returns in the various patterns of income by size of a specific source. Returns in the 12 patterns containing salaries and wages are distributed by size of the salaries and wages; returns in the 12 patterns containing dividends, the 12 patterns which have interest, the 8 patterns with other income, and the 8 patterns with other loss are distributed by size of dividends, interest, other income, and other loss, respectively. Frequencies in this table are not footnoted for sampling variability, the reason for which is explained in the description of the sample and limitation of data, page 21.

Table 5 contains frequency distributions of returns in those patterns of income which have salaries and wages as one of several elements composing the pattern. These frequencies are tabulated by adjusted gross income classes cross classified by size of a specific source. All returns in 6 patterns containing the 2 elements, salaries and wages and dividends, are cross classified by size of dividends; all returns in 6 patterns containing the 2 elements, salaries and wages and in-

terest, are cross classified by size of interest; and all returns in 4 patterns containing the 2 elements, salaries and wages and other income, are cross classified by size of other income.

The size classes for the specific sources—salaries and wages, dividends, and interest—are based on the respective amounts of income as used throughout this report and described under sources comprising adjusted gross income, pages 10–11. Size classes for other income and for other loss are based on the concept defined above. The class intervals are narrow in the lower levels to provide adequate classification; salaries and wages classes begin at \$100, whereas, the dividends, interest, other income, and other loss classes begin at \$10.

TYPES OF TAX LIABILITY

The total tax liability for 1951 includes the income tax and the self-employment tax. Income tax liability is composed of normal tax and surtax, optional tax provided under supplement T of the 1939 Code, and alternative tax on income which includes gain from sales of capital assets held more than 6 months, provided under section 117(c)(2). Self-employment tax is imposed on net earnings from self-employment regardless of the amount of income subject to income tax; and since it is independently levied, it may occur singly or concurrently with the income tax. These taxes are described below.

Total tax liability is tabulated by adjusted gross income classes in table 1; in table 1a, total tax is aggregated from the highest adjusted gross income class; and in table 1b, it is aggregated from the lowest adjusted gross income class. Total tax liability is again shown in table 8 by adjusted gross income classes and by marital status of taxpayer.

The separate amounts of income tax and of self-employment tax are shown in table 2, by adjusted gross income classes; also the separate amounts are tabulated by types of tax in table 6 and by States and Territories in table 12. In table 6, three types of tax are recognized—the combined normal tax and surtax with or without self-employment tax, the alternative tax with or without self-employment tax, and the self-employment tax occurring without the income tax. This classification maintains the categories—returns with normal tax and surtax, and returns with alternative tax—as they were constituted in former years.

The income tax liability is presented in table 13 by States and Territories and by adjusted gross income classes, the intervals of which are established especially for this table.

Income tax liability includes the normal tax and surtax, the optional tax, and the alternative tax and is after the tax credits for income tax paid at source on interest from tax-free covenant bonds and for income tax paid to a foreign country or possession of the United States, which credits are allowed only to tax-

payers who itemize deductions. The amount of tax credits is not available.

Normal tax and surtax are separate entities; however, instructions accompanying the return for computation of tax furnish a tax rate schedule wherein the normal tax rate of 3 percent and the surtax rates are integrated for a joint computation of the two taxes, and the combined tax is reported. If the net income includes partially tax-exempt interest and dividends, the combined tax is reduced by an amount equal to 3 percent of such partially tax-exempt income. Although the partially tax-exempt income is a credit against net income for normal tax only, this procedure eliminates from the combined tax the 3 percent normal tax thereon. In the case of a joint return of husband and wife, the combined normal tax and surtax is twice the combined normal tax and surtax that would be determined if the net income and applicable credits against net income were reduced by one-half.

Optional tax is in fact the combined normal tax and surtax and is classified and tabulated as such without distinction. The optional tax is provided in the form of a tax table stating the income tax liability for the various adjusted gross income brackets and numbers of exemptions, and may be used at the election of the taxpayer whose adjusted gross income from whatever source is less than \$5,000. The optional tax automatically allows for the standard deduction which is 10 percent of the amount of the midpoint of the adjusted gross income bracket, and for the allowable exemptions, after which the optional tax is computed (to the nearest dollar) in the same manner and at the same rates as those used in computing the tax in detail.

Alternative tax on income containing a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss is imposed if, and only if, the alternative tax is less than the regular normal tax and surtax computed on net income which includes all gain from sales of capital assets. Alternative tax is the sum of a partial tax (computed at the regular rates on net income reduced for this purpose by the amount of such long-term capital gain) and 50 percent of the excess long-term capital gain. Alternative tax occurs only among long-form returns, Form 1040, and is not effective on separate returns with surtax net income under \$16,000, nor on joint returns with surtax net income under \$32,000 because of the split-income provision.

Self-employment tax is levied on the statutory net earnings from self-employment at the rate of $2\frac{1}{4}$ percent. Net earnings from self-employment are a combination of the gross income derived by an individual from his trade or business, reduced by business deductions, plus his distributive share of ordinary net income or loss from partnerships of which he is a member. However, certain kinds of business and profession are excluded from the statutory definition of self-employment earnings; also, certain types of income and

deductions are excluded, such as rents (other than those received by a real estate dealer), dividends, interest, property gains and losses, and the net operating loss deduction. The self-employment tax is not applicable if the total net earnings from self-employment are under \$400; likewise, there is no self-employment tax if \$3,600 of wages subject to withholding for old-age and survivors insurance have been received by the taxpayer. The self-employment tax rate of $2\frac{1}{4}$ percent is applicable to that portion of net earnings from self-employment which is equal to the difference between \$3,600 and the amount of wages under \$3,600 subject to withholding for old-age and survivors insurance, except that the taxable portion cannot exceed the net earnings from self-employment. This tax is payable whether or not there is an income tax liability.

TAXPAYMENT STATUS

In table 7, individual returns are classified by taxpayment status for 1951, namely, returns with neither tax overpayment nor tax due at time of filing, returns with tax overpayment, and returns with tax due at time of filing. The first two groups are nonassessable; the third is assessable. These three classifications are described below. Returns, Form 1040A, are classified after the tax liability has been determined by the collector but, in the description below, the tax is considered as reported by the taxpayer.

Although the three types of taxpayment appear to be the same as those used in former years, the classification of 1951 returns is affected by the introduction of self-employment tax as part of the total tax liability and by the fact that social security tax withheld in excess of the maximum tax of \$54 is reported in the amount of income tax withheld. Self-employment tax does not require current payment as does the income tax. However, taxpayments made by way of tax withheld from wages (including the over withholding of social security tax) and taxpayments made by means of a declaration (including credit for overpayment of tax for prior year) are applied against the total tax liability which includes the self-employment tax, to determine the balance of tax due at time of filing. The presence of these two new features on the 1951 return results in a considerable degree of variation in the taxpayment status as compared with that of former years.

Returns with neither tax overpayment nor tax due at time of filing are returns on which the taxpayer reports that the sum of tax withheld from wages (including any over withholding of social security tax) and of payments on 1951 declaration of estimated tax (including credit for overpayment of tax for prior year) equals his total tax liability (including the self-employment tax) for 1951. The number of these returns, sometimes called breakevens, is tabulated by adjusted gross income classes in table 7, but segregation of returns by types of taxpayment is not available.

Returns with tax overpayment are those on which the taxpayer reports that the sum of tax withheld from wages (including any over withholding of social security tax) and of payments on 1951 declaration of estimated tax (including credit for overpayment of tax for prior year) exceeds the total tax liability (including self-employment tax) for 1951. In table 7, returns with tax overpayment are tabulated by adjusted gross income classes and by types of taxpayment: tax withheld and payments on 1951 declaration, singly and in combination. Under each type of taxpayment, the number of returns and amount of overpayment are subdivided to show returns with refund and returns with credit on 1952 estimated tax.

Returns with tax due at time of filing are those on which the taxpayer reports that the sum of tax withheld from wages (including any over withholding of social security tax) and of payments on 1951 declaration of estimated tax (including credit for overpayment of tax for prior year) is insufficient to cover the total tax liability (including self-employment tax) for 1951. These returns with tax due at time of filing are distributed in table 7, by adjusted gross income classes, according to types of taxpayment: tax withheld and payments on 1951 declaration, singly and in combination, and neither tax withheld nor payment on 1951 declaration. The number of returns and amount of tax due at time of filing are shown for each type of taxpayment.

TAXPAYMENTS AND TAX OVERPAYMENT

The tax liability for the majority of individuals is paid, in whole or in part, on a current basis through the tax withheld on wages and the payments made on declaration of estimated tax by persons who are not subject to the withholding on wages or whose tax withheld is not sufficient to cover the income tax liability. Both the tax withheld and the payments on declaration are reported as payments toward the discharge of the total tax liability on the income tax return, filed after the close of the income year. If these payments do not cover the total tax liability, the balance due is paid when the return is filed, except that, in the case of the employee's optional return (Form 1040A), the tax is determined by the collector and paid upon notice of assessment. If the tax withheld and the payments on declaration exceed the total tax liability, the overpayment of tax is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1952 estimated tax.

Tax withheld from wages as current collection of income tax is determined by the employer either by use of wage bracket withholding tables provided in section 1622 of the 1939 Code or by application of the percentage rate, prescribed therein, to the amount of wages in excess of the withholding exemption. The tax to be withheld, as shown in the withholding tables, is based on various wage levels after an allowance for with-

holding exemption. Wages paid on or after November 1, 1951, are subject to the increased withholding of tax under the new rates and tables of the 1951 act which amends the 1939 Code. Tax withheld on wages is treated as a payment on total tax liability. This year for the first time, the amount of tax withheld, as reported by the taxpayer on his income tax return, also includes the over withholding of social security tax (old-age and survivors insurance), that is, the excess over the maximum tax of \$54. The amount of excess social security withholding is not available; it is reported with and treated in the same manner as the income tax withheld from wages. The amount of tax withheld and the number of returns on which withholding is reported are presented in table 2. The number of returns includes returns showing either an income tax withheld or an excess withholding of social security tax and returns showing both.

Payments on 1951 declaration of estimated tax, reported by the taxpayer on return Form 1040, as a payment on the 1951 total tax liability, are a combination of amounts paid on the 1951 Declaration of Estimated Tax, Form 1040-ES, and any credit applied against the 1951 estimated tax on account of an overpayment of tax for the prior year. Payments on 1951 declaration of estimated tax (including credit for overpayment of tax for prior year) and the number of returns on which this item occurs are tabulated in table 2. The number of returns does not signify the number of taxable declarations filed, but is rather a frequency of the income tax returns which show payments on 1951 declaration as a payment on the 1951 total tax liability; such frequency is without regard to whether the payments are only a credit claimed on account of the overpayment of 1950 tax, only cash payments on 1951 declaration, or a combination of cash payments on 1951 declaration and the credit for overpayment of 1950 tax. A declaration of estimated tax does not necessarily result in actual cash payment because the estimated tax may be nil or, in the case of an estimated tax, the sum of the tax to be withheld (also estimated) and the credit for the 1950 overpayment may leave no balance to be paid on the declaration.

Tax due at time of filing is the excess of the 1951 total tax liability (including the self-employment tax) over the sum of the tax withheld (including any over withholding of social security tax) and payments on 1951 declaration of estimated tax (including credit for overpayment of tax for prior year). The amount of tax due is paid with the filing of the income tax return after the close of the income year, except that, in the case of the optional return, the balance due is paid upon assessment notice from the collector. The amount of tax due at time of filing and the frequency of this item are shown in table 2, by adjusted gross income classes; and these data are also shown by types of taxpayment in table 7.

Overpayment of tax occurs when the sum of the tax withheld (including any over withholding of social security tax) and payments on 1951 declaration of estimated tax (including credit for overpayment of tax for prior year) exceeds the 1951 total tax liability (including self-employment tax). The tax overpayment is refundable or, at the request of the taxpayer using Form 1040, is credited against his 1952 estimated tax. The amount of tax overpayment and the number of returns with overpayment are tabulated in table 2. In table 7, the amount of tax overpayment is segregated to show the amount of refund and the amount of credit on 1952 estimated tax as well as the number of returns on which each occurs, and the segregated data are shown by types of taxpayment.

MARITAL STATUS OF TAXPAYER

The classification of individual returns by marital status is determined from the marital status of each taxpayer on the last day of the income year, or on the date of the death of a spouse. On this basis, three classifications are used: joint returns of husbands and wives, separate returns of husbands and wives, and returns of single persons.

Data are tabulated by marital status of the taxpayer in tables 8, 9, and 10. Table 8 contains the number of returns and amounts of adjusted gross income, exemption, and total tax liability; these data are separately tabulated for returns of men and returns of women, except for the joint returns. Table 9 shows the number of exemptions claimed as well as a distribution of returns by per capita exemptions. Table 10, limited to returns with itemized deductions, shows the number of returns and amount of surtax net income by size of surtax net income. In this table, returns of single persons and separate returns of husbands and wives are combined inasmuch as such individuals have the same surtax rates, while joint returns of husbands and wives are tabulated apart on account of the split-income provision. The surtax net income classes correspond to the surtax brackets, the surtax net income classes for joint returns being twice as broad as those for single persons and married persons filing separately.

Joint returns of husbands and wives are those on which a married couple report their combined income or returns of married persons whose spouse has no income but who, nevertheless, are entitled to claim the exemption for their spouse. This group includes joint returns filed on Form 1040A even though the collector determined the minimum tax on the basis of separate incomes of husband and wife.

Separate returns of husbands and wives are returns of married persons who file a return independently from their spouse, each reporting his or her respective income and claiming his own exemption. Since the introduction of the split-income provision, the popularity of dividing community income between spouses has diminished. The relatively few returns filed on a commu-

nity basis are now tabulated with separate returns of husbands and wives. Separate returns of husbands and wives do not include joint returns, Form 1040A, on which the collector determined the minimum tax on the basis of separate incomes of husband and wife. Unequal numbers of returns for men and for women result from insufficient information to identify the marital status and sex of taxpayers and from the use of samples as a basis for compiling statistical data.

Returns of single persons are returns of unmarried individuals, including individuals divorced or legally separated on or before the close of the year.

EXEMPTIONS

Exemptions are allowed as a credit against income for the purpose of computing both normal tax and surtax. A per capita exemption of \$600 is allowed for the taxpayer, his spouse, and each closely related dependent (specified below) who received more than one-half of his support from the taxpayer and who had less than \$600 of gross income for the year, together with the additional exemptions of \$600 for blindness and \$600 for age 65 or over of the taxpayer and/or his spouse.

Exemption for dependents is allowable for the following close relatives: son or daughter (including legally adopted children) or descendent of either, stepchild; brother, sister, stepbrother, stepsister, half brother, half sister; parent, grandparent, or other direct ancestor; stepfather or stepmother; father-in-law, mother-in-law, brother-in-law, sister-in-law, son-in-law, or daughter-in-law; and uncle, aunt, nephew, or niece if related by blood; provided that the dependent is a citizen or resident of the United States, or a resident of Canada or Mexico. Dependents meeting the above requirements need not be under 18 years of age.

The amount of exemption claimed is tabulated in table 2 by adjusted gross income classes, in table 6 by types of tax, and in table 8 by marital status of taxpayer. Table 9 shows the total number of exemptions claimed, a frequency of returns showing additional exemptions for age and blindness together with the number of additional exemptions taken, and the number of exemptions other than age or blindness; also, there is a frequency distribution of returns by number of exemptions other than age and blindness.

Both the number and the amount of exemptions tabulated include the exemptions automatically allowed through use of the optional tax table, on returns Form 1040A and short-form 1040, as well as exemptions on returns of taxpayers who compute their tax liability. Slight duplication of exemptions exists because of dependents who earned less than \$600 of wages subject to withholding of income tax and who filed a return as the most convenient way of claiming the tax refund; such wages are not taxable to the dependent, nor do they constitute a part of the income of the taxpayer claiming the dependent. Exemptions from both returns are tabulated.

NET GAIN OR LOSS FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Net gain or loss from sales of capital assets is derived from sales or exchanges of property defined in section 117 of the 1939 Code as capital assets. The term, capital asset, means property held by the taxpayer (whether or not connected with his trade or business), but does not include (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the income year, or property held primarily for sale to customers in the ordinary course of trade or business, (2) property used in trade or business of a character which is subject to the allowance for depreciation, or real property used in trade or business, (3) an obligation of the United States or any possession thereof, or of a State or Territory or political subdivision thereof, or the District of Columbia, issued on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, or (4) a copyright, a literary, musical, or artistic composition, or similar property created by the taxpayer.

If bonds in registered or coupon form and corporate stocks become worthless during the year and are capital assets, the loss therefrom is considered a loss from the sale of capital assets; also, nonbusiness bad debts which become totally worthless within the year are considered a loss from sale of capital assets held not more than 6 months; and certain distributions under employees' trust plans, as specified under section 165 of the 1939 Code, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from sale of capital assets held more than 6 months.

For the purpose of computing net gain or loss from sales or exchanges of capital assets, distinction is made between short- and long-term capital gain and loss and different rules are applied for the treatment of each. The distinction between short- and long-term gain and loss is based on the length of time that the asset is held before the sale or exchange. Short-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for not more than 6 months, and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Long-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for more than 6 months, and 50 percent of the recognized gain or loss is taken into account in computing net long-term capital gain or loss. The net short- and long-term capital gain or loss include the net short- and long-term capital gain and loss received through partnerships.

Under certain circumstances, gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of capital assets. Such gain or loss includes that from the sale of land and depreciable property used in business and from the cut-

ting of timber or the disposal of timber or coal under contract, if held more than 6 months, and from the sale of certain livestock held 12 months or more and from unharvested crops sold with land which has been held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains and losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

The capital loss carryover provision allows the amount of "net capital loss" of any income year to be carried forward as a short-term capital loss in each of the 5 succeeding years to the extent that it exceeds any "net capital gains" of subsequent years intervening between the year in which the net capital loss is sustained and the year to which it is carried. If there are net capital losses carried over from more than 1 year, they are allowed in the order in which they arose. The net capital loss for any year, to be used as a capital loss carryover, is the excess of (1) current year losses from sales of capital assets over (2) the sum of current year gains from sales of capital assets and the smaller of (a) \$1,000 or (b) net income (adjusted gross income, if tax is determined from tax table) computed without regard to gains or losses from sales of capital assets. For the purpose of computing the net capital loss carryover, net capital gain for any year is the excess of (1) current year gains from sales of capital assets plus the smaller of (a) \$1,000 or (b) net income (adjusted gross income, if tax is determined from tax table) computed without regard to capital gains or losses over (2) current year losses from sales of capital assets.

Capital loss carryover reported on the 1951 returns is a combination of the 1950 net capital loss and the remaining capital loss carryovers from 1946-49 not eliminated by net capital gains of the succeeding years 1947-50. On returns showing a net gain from sales of capital assets in gross income, the carryover is entirely offset by current year capital gains. On returns showing deduction for net loss from sales of capital assets, the carryover is, in some cases, partially offset and, in others, wholly offset by current year capital gains and/or the allowable deduction not exceeding \$1,000; but in cases where the current year capital loss exceeds the \$1,000 deduction, no part of the carryover is offset.

Net gain from sales of capital assets reported for the computation of adjusted gross income for 1951 is a combination of the net short-term capital gain or loss and 50 percent of the recognized net long-term capital

gain or loss together with the capital loss carryovers from 1946-50, inclusive.

Net loss from sales of capital assets reported as a deduction from gross income is the statutory amount deductible. The statutory deduction for a net loss from sales of capital assets is limited to the amount of such loss, or to the net income (adjusted gross income, if tax is determined from tax table) computed without regard to capital gains or losses, or to \$1,000, whichever is smallest. Net loss from sales of capital assets before application of the limitation is a combination of net short-term capital gain or loss and 50 percent of the recognized net long-term capital gain or loss together with the capital loss carryovers from 1946-50, inclusive.

The amount of net gain from sales of capital assets and the statutory deduction for net loss from such sales are tabulated in table 2, among the sources comprising adjusted gross income, along with their frequency of occurrence.

Other significant data, reported in schedule D(1), concerning sales of capital assets are to be found in table 11, wherein the returns with statutory deduction for a net loss from sales of capital assets are tabulated separately from returns with net gain from such sales. Here are shown the net short-term capital gain, net short-term capital loss, net long-term capital gain, net long-term capital loss, and the capital loss carryover from 1946-50. Inasmuch as the carryover is reported independently from the short-term gain or loss in schedule D, the net short-term gain and net short-term loss are the results of 1951 sales. The net long-term gain and net long-term loss are the amounts to be taken into account, that is, reduced 50 percent. Also, for returns with net loss from sales of capital assets, there is shown the net loss from sales of capital assets before the statutory limitation.

Returns with net gain from sales of capital assets are subdivided to show returns with alternative tax apart from returns with normal tax and surtax. Returns with self-employment tax only are not shown separately but are included in the total for returns with net gain from sales of capital assets. For returns with alternative tax, the approximate amount of the excess of net long-term capital gain over net short-term capital loss, which is taxed at the 50 percent alternative rate, is computed from data in the table by combining the net long-term capital gain and the net short-term capital loss. However, because the carryover is not merged with short-term gain or loss, this arbitrary method results in a slight overstatement of the amount subject to the alternative rate on returns where a carryover was combined with a short-term loss to determine the excess of long-term gain, or where a carryover exceeded the short-term gain resulting in a short-term loss which was used to determine the excess, or where there was no short-term gain or loss but a carryover was used to determine the excess.

DATA FOR STATES AND TERRITORIES

Although selected data for individual returns are tabulated by States and Territories, the distribution does not represent a precise geographic distribution of the income reported. There is no way to determine from the income tax return the amount of income originating in a particular State or Territory. An individual may file his return in the collection district in which he resides or in the district in which his principal place of business is located, but the income reported may originate outside the State or Territory in which the district is located. The segregation of returns by States and Territories is based entirely on the location of the collection district in which the return is filed and does not necessarily indicate the area from which the income was procured.

The number of returns, amount of salaries and wages, dividends, interest, adjusted gross income, income tax liability, and self-employment tax are tabulated in table 12, in aggregate for each State and Territory. The number of returns, adjusted gross income, and income tax liability for each State and Territory are shown in table 13, by adjusted gross income classes, the intervals of which are established especially for this table. Taxable and nontaxable returns are combined for these two tabulations but the returns with no adjusted gross income are not included. Data for returns with a District of Columbia address are tabulated separately although filed in Maryland. Data for returns from Alaska are included in the data for Washington. See the discussion on pages 19–21, for description of samples and method used in compiling statistical data and for an explanation of the variation between data in these two tables and that in the national distributions.

SOLE PROPRIETORSHIPS

Data concerning the 1951 business and professional income of taxpayers each of whom owns his business are tabulated in tables 14, 15, and 16. Sole proprietorship data are tabulated from schedule C accompanying Form 1040, from Form 1040F, and from any other business schedule submitted by the taxpayer to support the business profit or loss reported in his income. Business data for returns with adjusted gross income under \$50,000 are estimated from data contained in the business schedules attached to returns in the samples selected from the various strata. The samples are explained in the description of the sample on pages 19–21. This commentary on the sample and limitation of data give important information respecting sole proprietorship data and should be read in connection with the use of these tables.

Table 14 shows by selected industrial groups the total number of businesses and the total receipts for all businesses and, also, the number, receipts, and net profit for businesses showing a net profit. Table 15 presents the same three items by size of total receipts and, for businesses with net profit, these data are by selected

industrial groups but the businesses with net loss are in aggregate. In table 16, there is a frequency distribution of the number of businesses with net profit by the size of net profit.

Industrial groups.—The classification of business activity by industrial groups is based on the nature of business as stated by the sole proprietor in his business schedules. Where the taxpayer owns two or more businesses of the same kind and reports them on separate schedules, these like businesses are combined and considered one business for classification and tabulation. If the taxpayer is engaged in more than one kind of business, each kind of business is classified independently for its respective industrial activity. There are nine basic industrial groups—agriculture, mining, construction, manufacturing, public utilities, trade, finance, service, and business not allocable. Each basic group has subgroups, but only selected subgroups are presented in the tables.

Total receipts.—These receipts comprise all income from profession or business activity of the owner and include miscellaneous business income as well as gross receipts from sales and services. Details as to the sources of business receipts are not required in the business schedule. If the sole proprietor fails to submit a business schedule, or the schedule is lacking for any reason, the amount of total receipts is not available; thus total receipts are understated by an indeterminable amount. There are 47,165 businesses with net loss for which total receipts are not available. The number of businesses with net profit for which total receipts are lacking is not known, inasmuch as the amount of net profit is substituted for total receipts for purposes of these tabulations. The size of total receipts is based on the amount of receipts tabulated for each kind of business reported.

Current year net profit or loss.—The net profit or net loss is the net result of all transactions from each kind of business owned. If different kinds of businesses are reported by the taxpayer, the net profit or the net loss from each kind of business is tabulated separately. If two or more businesses of the same kind are owned, they are combined as one business and only the net result, either net profit or net loss, is tabulated. The size of net profit is based on the net profit tabulated for each kind of business owned by the sole proprietor.

The number of businesses reported by individuals who are sole proprietors, the total receipts from these business activities, and the net profit or loss derived therefrom are:

Items	Total	Businesses with net profit	Businesses with net loss
Number of businesses.....	7, 339, 811	6, 216, 107	1, 123, 704
(Thousand dollars)			
Total receipts.....	131, 864, 551	119, 897, 053	11, 967, 498
Current year net profit.....	18, 377, 038	18, 377, 038	
Current year net loss.....	1, 825, 493		1, 825, 493

As shown above, data are tabulated for 7,339,811 businesses which are owned by individuals as sole proprietors. Each kind of business which the taxpayer owns is counted and classified independently. If more than one business of the same kind is owned, data are combined and the activity counted and classified as one business. In case of a business profit or loss divided between spouses on a community income basis, each kind of business activity is considered as a whole, without regard to the community division, and is counted and classified as one business.

The total number of businesses owned differs from the frequency distribution of returns showing a business profit or a business loss in table 2. In this table, there is a total of 7,175,342 returns on which a net profit or a net loss from business occurs. For this frequency distribution of returns, the net profit or net loss reported by the taxpayer who owns more than one kind of business is the net result of his multiple business activities and is a frequency of one; but, in the case of a net profit or net loss from business divided between spouses on a community income basis, each spouse reports on his respective return his share of the net result from all business activities and, consequently, the frequency is two.

Since the number of businesses owned by sole proprietors is greater than the frequency of returns showing business profit or loss, this indicates that there are a greater number of taxpayers with multiple businesses than there are of taxpayers who divide business income on a community income basis. No data are available regarding the number of instances in which multiple businesses occur nor the number of community property returns on which the business is divided between spouses.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF DATA

The statistical program for individual income tax returns filed for the tax year 1951 called for the usual extensive tabulation of data on a nationwide basis and for limited data on a statewide basis. In addition it called for a series of distributions relating to sole proprietorship data reported in Schedule C (or Form 1040F) of the Form 1040 return. A probability sample of individual income tax returns was employed which provided reliable estimates of data without experiencing the cost and delay of tabulating all returns.

A stratified sample was prescribed based on the method of segregating returns used by the internal revenue collectors' offices in their administrative processing of returns. This segregation was by type of return and by size of adjusted gross income reported, which provided an effective basis for sample stratification. Once the strata were established, the same sample rates for each stratum were used to select returns in each collectors' office. The method of sample selection approximated the requirements for randomness.

Stratification of the population.—The population of filed income tax returns in each of the 64 collection offices was divided into 16 strata listed below. These divisions represent physical segregations of the returns and were established primarily for collection operations. However, it was an effective type of stratification to use as a basis for sampling because the strata correlate highly with income and tax characteristics.

Form 1040A—

- (1) Taxable assessable
- (2) Overpayment
- (3) Taxable even
- (4) Nontaxable no prepayment

*Collector returns, Form 1040—*adjusted gross income under \$8,000 and total receipts from business, if any, under \$50,000.

- (5) Taxable assessable
- (6) Overpayment
- (7) Even

*Agent returns, Form 1040—*adjusted gross income \$8,000 under \$25,000.

- (8) Taxable assessable
- (9) Overpayment
- (10) Even

*Agent returns, Form 1040—*adjusted gross income \$25,000 under \$50,000.

- (11) Taxable assessable
- (12) Overpayment
- (13) Even

*Agent returns, Form 1040—*adjusted gross income \$50,000 or more.

- (14) Taxable assessable
- (15) Overpayment
- (16) Even

Sample selection.—Before sample selection, returns in each sampling stratum were blocked in units of 100 returns and assigned consecutive serial numbers from 00 to 99 within each unit. All returns with adjusted gross income under \$25,000 were sampled in the field on the basis of the serial numbers assigned; all returns with adjusted gross income \$25,000 or more were sent in to Washington for sampling.

Form 1040A returns were sampled at the rate of 0.3 percent, by withdrawing the first return from 3 specified blocks of every successive 10. Collector returns, Form 1040, were sampled in the field at the rate of 0.9 percent; the first 3 returns from 3 specified blocks of every successive 10 were selected in the sample. This 0.9 percent sample was reduced to a 0.3 percent sample in Washington by eliminating, for purposes of the national and State distributions, the second and third returns obtained from each sample block. The latter returns, however, were utilized for purposes of the sole proprietorship distributions.

A 10-percent sample of Form 1040 returns with adjusted gross income under \$25,000, was selected in the field by withdrawing the first 10 returns from each block.

All blocks of agent returns, Form 1040, with adjusted gross income \$25,000 or more were received in Washington. Twenty-five serial numbers, appropriately spaced, were designated and all returns bearing such serial numbers and having adjusted gross income \$25,000 to \$50,000 were withdrawn from each block for the sample. A count of the remaining 75 percent of returns excluded from the sample with adjusted gross income \$25,000 to \$50,000 was made to provide an independent population for weighting purposes.

A 100-percent sample of returns with adjusted gross income \$50,000 or more, was accomplished by selecting all such returns in above-mentioned blocks of agent returns, Form 1040.

Population sizes and weighting procedures.—The primary sources of population data for 1951 were statements submitted by the 64 collectors' offices showing the numbers of Form 1040A, collector returns, Form 1040, and agent returns, Form 1040, filed. Since all agent returns, Form 1040, with adjusted gross income \$25,000 and over were received and counted in Washington, these were subtracted from the number of agent returns submitted by each collector to derive the populations with respect to Form 1040 returns with adjusted gross income under \$25,000.

Separate systems of weighting were used for the national tabulations and for the State tabulations. The weights for the national tabulations were based on nationwide stratum populations obtained by summing the stratum populations reported by the 64 collection districts. The separate collection office stratum populations provided the basis for independent collection office weights for the State tabulations.

Although the sampling pattern for 1951 called for many distinct strata for sample selection and population determination purposes, it was possible to achieve a substantial degree of simplification in the tabulating and weighting operations by combining multiple strata, into the following five groups: (1) Form 1040A, (2) collector returns, Form 1040, (3) agent returns, Form

1040, with adjusted gross income under \$25,000 (4) agent returns, Form 1040, with adjusted gross income from \$25,000 to \$50,000; and (5) agent returns, Form 1040, with adjusted gross income \$50,000 or more.

Table A presents, for each of the five estimating strata, the number of returns in the population, the number of returns in the sample, the prescribed sampling rate, and the actual sampling rate.

Table A.—INDIVIDUAL RETURNS FOR 1951: NUMBER OF RETURNS FILED AND NUMBER OF RETURNS IN SAMPLE BY ESTIMATING STRATA

Estimating strata	Number of returns filed	Number of returns in sample	Sampling percent	
			Actual	Pre-scribed
Form 1040A.....	14, 285, 576	42, 683	0. 299	0. 3
Collector returns, Form 1040.....	38, 193, 321	112, 597	. 295	. 3
Agent returns, Form 1040, with adjusted gross income under \$25,000.....	2, 638, 430	261, 234	9. 901	10. 0
Agent returns, Form 1040, with adjusted gross income \$25,000 to \$50,000.....	242, 260	60, 565	25. 000	25. 0
Agent returns, Form 1040, with adjusted gross income \$50,000 or more.....	87, 422	87, 422	100. 000	100. 0
Grand total, all returns.....	55, 447, 009	564, 501	-----	-----

Sampling variability.—Because the data in this volume are tabulated from a sample of returns filed, they are subject to sampling variability. The actual and relative amounts of sampling variability applicable to specific frequencies for each of three levels of adjusted gross income are shown in table B. No sampling variabilities are shown for money amounts. Each of the various income areas constituting an independent estimating stratum has its own variability pattern; accordingly, the relative errors are presented separately for three distinct income areas. Returns in the adjusted gross income area under \$8,000 are a composite group of collector returns contributing more than 99 percent of the total population and agent returns contributing less than 1 percent. Relative errors for this group are based on the collector returns component since the effect on relative error of agent returns with adjusted gross income under \$8,000 is almost negligible.

Table B.—SAMPLING VARIABILITY AT SELECTED FREQUENCY LEVELS

If the number of returns in a cell of a table is—	Returns with adjusted gross income under \$8,000		Returns with adjusted gross income from \$8,000 to \$25,000		Returns with adjusted gross income from \$25,000 to \$50,000	
	Then the number for that cell of the population lies in the range—	And the relative sampling error expressed as a percentage is—	Then the number for that cell of the population lies in the range—	And the relative sampling error expressed as a percentage is—	Then the number for that cell of the population lies in the range—	And the relative sampling error expressed as a percentage is—
100	-----	(¹)	40- 160	60	65- 135	35
500	-----	(¹)	365- 635	27	420- 580	16
1, 000	-----	(¹)	800- 1, 200	20	880- 1, 120	12
2, 500	675- 4, 325	73	2, 225- 2, 775	11	2, 325- 2, 675	7
5, 000	2, 400- 7, 600	52	4, 600- 5, 400	8	4, 750- 5, 250	5
10, 000	6, 400- 13, 600	36	9, 400- 10, 600	6	9, 600- 10, 400	4
25, 000	19, 500- 30, 500	22	24, 000- 26, 000	4	24, 500- 25, 500	2
50, 000	42, 000- 58, 000	16	48, 500- 51, 500	3	49, 000- 51, 000	2
75, 000	65, 250- 84, 750	13	73, 500- 76, 500	2	74, 250- 75, 750	1
100, 000	88, 000- 112, 000	12	98, 000-102, 000	2	99, 000-101, 000	1
250, 000	232, 500- 267, 500	7	247, 500-252, 500	1	-----	-----
500, 000	475, 000- 525, 000	5	495, 000-505, 000	1	-----	-----
750, 000	720, 000- 780, 000	4	-----	-----	-----	-----
1, 000, 000	960, 000-1, 040, 000	4	-----	-----	-----	-----
2, 000, 000	1, 960, 000-2, 040, 000	2	-----	-----	-----	-----

¹ Relative error more than 100 percent.

In computing the limits of variation and relative sampling error of a given frequency, a range was used such that the chances are slightly over 19 out of 20 that the frequency as estimated from the sample tabulation differs from the actual frequency, which would have resulted from tabulation of the entire population, by less than the percentage shown in the table. Specific cell frequencies shown for any adjusted gross income class are subject to maximum variation of less than 100 percent. Frequencies subject to maximum variation of more than 100 percent and associated data are not separately shown since they are considered too unreliable for general use; they are however included in the totals.

Because collector returns account for the great majority of taxable returns with adjusted gross income under \$5,000, and of nontaxable returns, the variabilities indicated for the "Under \$8,000" range are generally applicable to the summary data for taxable returns with adjusted gross income under \$5,000 and to the summary data for nontaxable returns.

Summary data for taxable returns with adjusted gross income of \$5,000 and over, as well as totals of all taxable returns and grand totals of all returns, are composites of the various estimating strata, and sampling variabilities at specific levels are not constant, but depend on the interrelationship of the contributing strata. The variability patterns indicated above are not applicable to summary data derived from multiple strata.

The extent of sampling variability of data presented in table 4 has not been determined. Since no sampling controls were instituted with respect to sources of income, and since total income from any source could extend over an indefinite range, there may be considerable sampling error in the data shown in this table.

Specific consideration has not been given to associated money amounts; however, the homogeneity within the strata employed for sampling purposes, and the large number of returns included in the samples, together with the progressively increased sampling rates in the higher income areas, generally serve to limit sampling variability with respect to amounts of adjusted gross income and all characteristics related to it.

An exception occurs in the case of returns with no adjusted gross income. These returns with adjusted gross deficit were not stratified independently, but were

classified and sampled with the much larger groups of returns with adjusted gross income. Consequently, the sample obtained of this extremely heterogeneous group of returns with adjusted gross deficit was generally inadequate. For this reason data associated with such returns may be subject to marked sampling variability.

In tables 15 and 16, which present distributions of businesses by size of total receipts and by size of net profit respectively, the data are shown for selected industrial groups and size classes without regard to the extent of sampling variability. Accordingly, data for cells with relatively few businesses may be subject to large sampling variability and should be used with caution.

Data by States were tabulated from returns with adjusted gross income only, since returns with adjusted gross deficit were too few and the sampling variability too great to permit presentation on a State basis. Otherwise the same sample served as a basis for both the national and the State distributions, and the national stratum population to which sample data were extended equals the total of the State populations. However, slight discrepancies exist between items aggregated in the State tables and corresponding items associated with returns with adjusted gross income in the national tables. These discrepancies are the result of (a) the dual system of weighting, involving one series of weights uniformly applicable to all collection districts for the national distributions and an independent series of weights for each collection district for the State distributions, and (b) the use of rounded weighting factors.

Data for industrial subgroups are not shown in table 14 if the number of businesses falling in a subgroup is subject to a sampling variability of more than 30 percent. However, all data for the subgroups are included in the totals for the respective industrial group.

The sampling variabilities associated with amounts of total receipts from business and amounts of net profit or loss were not determined. Because no sampling controls were established with respect to these items, and total receipts up to \$50,000 could have been reported on collector returns, and total receipts reported on agent returns may extend over an indefinite range, these items may be subject to considerable sampling error.

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Table 1.—INDIVIDUAL RETURNS FOR 1951, BY ADJUSTED GROSS INCOME CLASSES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND TAX LIABILITY, WITH PERCENTAGE DISTRIBUTIONS

[Taxable and nontaxable]

Adjusted gross income classes ¹ (Dollars)		Returns		Adjusted gross income ²		Tax liability ³		
		Number	Percent of total	Amount (Thousand dollars) (3)	Percent of total (4)	Amount (Thousand dollars) (6)	Percent of total (5)	
(1)	(2)	(3)	(4)	(6)	(5)			
Returns with adjusted gross income:								
1	Under \$600.....	3,832,226	7.0	1,301,839	0.6	941	(6)	1
2	600 under 750.....	1,172,730	2.1	790,857	.4	3,942	(6)	2
3	750 under 1,000.....	2,236,642	4.1	1,962,041	1.0	50,003		
4	1,000 under 1,250.....	2,527,928	4.6	2,838,682	1.4	110,520		
5	1,250 under 1,500.....	2,339,102	4.2	3,208,161	1.6	139,795		
6	1,500 under 1,750.....	2,411,885	4.4	3,914,274	1.9	202,055	.8	6
7	1,750 under 2,000.....	2,548,023	4.6	4,778,709	2.4	272,947	1.1	7
8	2,000 under 2,250.....	2,557,985	4.6	5,434,694	2.7	330,722	1.4	8
9	2,250 under 2,500.....	2,587,125	4.7	6,141,979	3.0	408,734	1.7	9
10	2,500 under 2,750.....	2,640,844	4.8	6,931,834	3.4	470,873	1.9	10
11	2,750 under 3,000.....	2,601,962	4.7	7,482,627	3.7	547,487	2.2	11
12	3,000 under 3,500.....	5,254,640	9.5	17,075,692	8.4	1,310,178	5.4	12
13	3,500 under 4,000.....	4,743,321	8.6	17,754,683	8.7	1,457,905	6.0	13
14	4,000 under 4,500.....	4,031,056	7.3	17,100,476	8.4	1,511,146	6.2	14
15	4,500 under 5,000 ⁴	3,239,016	5.9	15,429,651	7.6	1,435,820	5.9	15
16	5,000 under 6,000.....	4,117,062	7.5	22,442,072	11.0	2,378,334	9.7	16
17	6,000 under 7,000.....	2,265,919	4.1	14,619,909	7.2	1,745,199	7.1	17
18	7,000 under 8,000.....	1,212,879	2.2	9,026,856	4.4	1,161,307	4.8	18
19	8,000 under 9,000.....	691,349	1.3	5,840,077	2.9	804,481	3.3	19
20	9,000 under 10,000.....	416,614	.8	3,938,409	1.9	568,641	2.3	20
21	10,000 under 11,000.....	273,048	.5	2,910,508	1.4	440,082	1.8	21
22	11,000 under 12,000.....	195,461	.4	2,242,015	1.1	352,373	1.4	22
23	12,000 under 13,000.....	149,769	.3	1,867,314	.9	307,923	1.3	23
24	13,000 under 14,000.....	115,990	.2	1,563,131	.8	268,407	1.1	24
25	14,000 under 15,000.....	92,642	.2	1,341,860	.7	239,292	1.0	25
26	15,000 under 20,000.....	295,950	.5	5,073,669	2.5	984,760	4.0	26
27	20,000 under 25,000.....	154,776	.3	3,447,850	1.7	762,668	3.1	27
28	25,000 under 30,000.....	93,697	.2	2,556,417	1.3	629,951	2.6	28
29	30,000 under 40,000.....	100,175	.2	3,442,697	1.7	966,140	4.0	29
30	40,000 under 50,000.....	49,670	.1	2,208,634	1.1	714,414	2.9	30
31	50,000 under 60,000.....	27,351	(6)	1,492,534	.7	536,448	2.2	31
32	60,000 under 70,000.....	16,722	(6)	1,081,194	.5	420,194	1.7	32
33	70,000 under 80,000.....	10,657	(6)	796,228	.4	327,672	1.3	33
34	80,000 under 90,000.....	7,416	(6)	628,067	.3	270,568	1.1	34
35	90,000 under 100,000.....	5,310	(6)	502,940	.2	224,690	.9	35
36	100,000 under 150,000.....	12,047	(6)	1,441,201	.7	687,958	2.8	36
37	150,000 under 200,000.....	4,008	(6)	687,244	.3	356,202	1.5	37
38	200,000 under 250,000.....	1,734	(6)	386,299	.2	208,144	.9	38
39	250,000 under 300,000.....	960	(6)	260,726	.1	144,802	.6	39
40	300,000 under 400,000.....	830	(6)	283,738	.1	160,848	.7	40
41	400,000 under 500,000.....	382	(6)	169,911	.1	99,065	.4	41
42	500,000 under 750,000.....	389	(6)	234,010	.1	141,470	.6	42
43	750,000 under 1,000,000.....	134	(6)	115,684	.1	69,988	.3	43
44	1,000,000 under 1,500,000.....	77	(6)	92,565	(6)	57,800	.2	44
45	1,500,000 under 2,000,000.....	45	(6)	77,761	(6)	43,733	.2	45
46	2,000,000 under 3,000,000.....	28	(6)	68,979	(6)	46,174	.2	46
47	3,000,000 under 4,000,000.....	11	(6)	38,927	(6)	25,237	.1	47
48	4,000,000 under 5,000,000.....	5	(6)	22,086	(6)	14,550	.1	48
49	5,000,000 or more.....	5	(6)	44,322	(6)	26,160	.1	49
50	Total.....	55,042,597	100.0	203,097,033	100.0	24,438,743	100.0	50
51	Returns with no adjusted gross income ⁵	404,412	(7)	8760,548	(7)	330	(7)	51
52	Grand total.....	55,447,009	(7)	202,336,485	(7)	24,439,073	(7)	52

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 1a.--INDIVIDUAL RETURNS FOR 1951, AGGREGATED FROM HIGHEST ADJUSTED GROSS INCOME CLASS: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND TAX LIABILITY, WITH PERCENTAGE DISTRIBUTIONS

[Taxable and nontaxable]

Adjusted gross income ¹ (Dollars)		Returns		Adjusted gross income ²		Tax liability ³		
		Number	Percent of total	Amount (Thousand dollars) (3)	Percent of total (4)	Amount (Thousand dollars) (5)	Percent of total (6)	
Returns with adjusted gross income:								
1	\$5,000,000 or more.....	5	(6)	44,322	(6)	26,160	0.1	1
2	4,000,000 or more.....	10	(6)	66,408	(6)	40,710	.2	2
3	3,000,000 or more.....	21	(6)	105,335	0.1	65,947	.3	3
4	2,000,000 or more.....	49	(6)	174,314	.1	112,121	.5	4
5	1,500,000 or more.....	94	(6)	252,075	.1	155,854	.6	5
6	1,000,000 or more.....	171	(6)	344,640	.2	213,654	.9	6
7	750,000 or more.....	305	(6)	460,324	.2	283,642	1.2	7
8	500,000 or more.....	694	(6)	694,334	.3	425,112	1.7	8
9	400,000 or more.....	1,076	(6)	864,245	.4	524,177	2.1	9
10	300,000 or more.....	1,906	(6)	1,147,983	.6	685,025	2.8	10
11	250,000 or more.....	2,866	(6)	1,408,709	.7	829,827	3.4	11
12	200,000 or more.....	4,600	(6)	1,795,008	.9	1,037,971	4.2	12
13	150,000 or more.....	8,608	(6)	2,482,252	1.2	1,394,173	5.7	13
14	100,000 or more.....	20,655	(6)	3,923,453	1.9	2,082,131	8.5	14
15	90,000 or more.....	25,965	(6)	4,426,393	2.2	2,306,821	9.4	15
16	80,000 or more.....	33,381	0.1	5,054,460	2.5	2,577,389	10.5	16
17	70,000 or more.....	44,038	.1	5,850,688	2.9	2,905,061	11.9	17
18	60,000 or more.....	60,760	.1	6,931,882	3.4	3,325,255	13.6	18
19	50,000 or more.....	88,111	.2	8,424,416	4.1	3,861,703	15.8	19
20	40,000 or more.....	137,781	.3	10,633,050	5.2	4,576,117	18.7	20
21	30,000 or more.....	237,956	.4	14,075,747	6.9	5,542,257	22.7	21
22	25,000 or more.....	331,653	.6	16,632,164	8.2	6,172,208	25.3	22
23	20,000 or more.....	486,429	.9	20,080,014	9.9	6,934,876	28.4	23
24	15,000 or more.....	782,379	1.4	25,158,683	12.4	7,919,636	32.4	24
25	14,000 or more.....	875,021	1.6	26,500,543	13.0	8,158,928	33.4	25
26	13,000 or more.....	991,011	1.8	28,063,674	13.8	8,427,335	34.5	26
27	12,000 or more.....	1,140,780	2.1	29,930,988	14.7	8,735,258	35.7	27
28	11,000 or more.....	1,336,241	2.4	32,173,003	15.8	9,087,631	37.2	28
29	10,000 or more.....	1,614,289	2.9	35,083,511	17.3	9,527,713	39.0	29
30	9,000 or more.....	2,030,903	3.7	39,021,920	19.2	10,096,354	41.3	30
31	8,000 or more.....	2,722,252	4.9	44,861,997	22.1	10,900,835	44.6	31
32	7,000 or more.....	3,935,131	7.1	53,888,853	26.5	12,062,142	49.4	32
33	6,000 or more.....	6,201,050	11.3	68,508,762	33.7	13,807,341	56.5	33
34	5,000 or more.....	10,318,112	18.7	90,950,834	44.8	16,185,675	66.2	34
35	4,500 or more.....	13,557,128	24.6	106,380,485	52.4	17,621,495	72.1	35
36	4,000 or more.....	17,588,184	32.0	123,480,961	60.8	19,132,641	78.3	36
37	3,500 or more.....	22,331,505	40.6	141,235,644	69.5	20,590,546	84.3	37
38	3,000 or more.....	27,586,145	50.1	158,311,336	77.9	21,900,724	89.6	38
39	2,750 or more.....	30,188,107	54.8	165,793,963	81.6	22,448,211	91.9	39
40	2,500 or more.....	32,828,951	59.6	172,725,797	85.0	22,919,084	93.8	40
41	2,250 or more.....	35,416,076	64.3	178,867,776	88.1	23,327,818	95.5	41
42	2,000 or more.....	37,974,061	69.0	184,302,470	90.7	23,658,540	96.8	42
43	1,750 or more.....	40,522,084	73.6	189,081,179	93.1	23,931,487	97.9	43
44	1,500 or more.....	42,933,969	78.0	192,995,453	95.0	24,133,542	98.8	44
45	1,250 or more.....	45,273,071	82.3	196,203,614	96.6	24,273,337	99.3	45
46	1,000 or more.....	47,800,999	86.8	199,042,296	98.0	24,383,857	99.8	46
47	750 or more.....	50,037,641	90.9	201,004,337	99.0	24,433,860	99.9	47
48	600 or more.....	51,210,371	93.0	201,795,194	99.4	24,437,802	99.9	48
49	All returns.....	55,042,597	100.0	203,097,033	100.0	24,438,743	100.0	49

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 1b.—INDIVIDUAL RETURNS FOR 1951, AGGREGATED FROM LOWEST ADJUSTED GROSS INCOME CLASS: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND TAX LIABILITY, WITH PERCENTAGE DISTRIBUTIONS

[Taxable and nontaxable]

		Returns		Adjusted gross income ²		Tax liability ³	
		Number	Percent of total	Amount (Thousand dollars)	Percent of total	Amount (Thousand dollars)	Percent of total
Adjusted gross income ¹ (Dollars)		(1)	(2)	(3)	(4)	(5)	(6)
Returns with adjusted gross income:							
1 Under \$500.....		3,832,226	7.0	1,301,839	0.6	941	(⁶) 1
2 Under 750.....		5,004,956	9.1	2,492,696	1.0	4,883	(⁶) 2
3 Under 1,000.....		7,241,598	13.2	4,054,737	2.0	54,886	0.2 3
4 Under 1,250.....		9,789,526	17.7	6,893,419	3.4	165,406	.7 4
5 Under 1,500.....		12,108,628	22.0	10,101,580	5.0	305,201	1.2 5
6 Under 1,750.....		14,520,513	26.4	14,015,854	6.9	507,256	2.1 6
7 Under 2,000.....		17,068,536	31.0	18,794,563	9.3	780,203	3.2 7
8 Under 2,250.....		19,626,521	35.7	24,229,257	11.9	1,110,925	4.5 8
9 Under 2,500.....		22,213,646	40.4	30,371,236	15.0	1,519,659	6.2 9
10 Under 2,750.....		24,854,490	45.2	37,303,070	18.4	1,950,532	8.1 10
11 Under 3,000.....		27,456,452	49.9	44,785,697	22.1	2,538,019	10.4 11
12 Under 3,500.....		32,711,092	59.4	61,861,389	30.5	3,848,197	15.7 12
13 Under 4,000.....		37,454,413	68.0	79,616,072	39.2	5,306,102	21.7 13
14 Under 4,500.....		41,485,469	75.4	96,716,568	47.6	6,817,248	27.9 14
15 Under 5,000.....		44,724,485	81.3	112,146,199	55.2	8,253,068	33.8 15
16 Under 6,000.....		48,841,547	88.7	134,588,271	66.3	10,631,402	43.5 16
17 Under 7,000.....		51,107,466	92.9	149,208,180	73.5	12,376,601	50.6 17
18 Under 8,000.....		52,320,345	95.1	158,235,036	77.9	13,537,908	55.4 18
19 Under 9,000.....		53,011,694	96.3	164,075,113	80.8	14,342,389	58.7 19
20 Under 10,000.....		53,428,308	97.1	168,013,522	82.7	14,911,030	61.0 20
21 Under 11,000.....		53,706,356	97.6	170,924,030	84.2	15,351,112	62.8 21
22 Under 12,000.....		53,901,817	97.9	173,166,045	85.3	15,703,485	64.3 22
23 Under 13,000.....		54,051,586	98.2	175,033,359	86.2	16,011,408	65.5 23
24 Under 14,000.....		54,167,576	98.4	176,596,490	87.0	16,279,815	66.6 24
25 Under 15,000.....		54,260,218	98.6	177,938,350	87.6	16,519,107	67.6 25
26 Under 20,000.....		54,556,168	99.1	183,017,019	90.1	17,503,867	71.6 26
27 Under 25,000.....		54,710,944	99.4	186,464,869	91.8	18,266,535	74.7 27
28 Under 30,000.....		54,804,641	99.6	189,021,286	93.1	18,896,486	77.3 28
29 Under 40,000.....		54,904,816	99.7	192,463,983	94.8	19,862,626	81.3 29
30 Under 50,000.....		54,954,486	99.8	194,672,617	95.9	20,577,040	84.2 30
31 Under 60,000.....		54,981,837	99.9	196,165,151	96.6	21,113,488	86.4 31
32 Under 70,000.....		54,998,559	99.9	197,246,345	97.1	21,533,682	88.1 32
33 Under 80,000.....		55,009,216	99.9	198,042,573	97.5	21,861,354	89.5 33
34 Under 90,000.....		55,016,632	99.9	198,670,640	97.8	22,131,922	90.6 34
35 Under 100,000.....		55,021,942	99.9	199,173,580	98.1	22,356,612	91.5 35
36 Under 150,000.....		55,033,989	99.9	200,614,781	98.8	23,044,570	94.3 36
37 Under 200,000.....		55,037,997	99.9	201,302,025	99.1	23,400,772	95.8 37
38 Under 250,000.....		55,039,731	99.9	201,688,324	99.3	23,608,916	96.6 38
39 Under 300,000.....		55,040,691	99.9	201,949,050	99.4	23,753,718	97.2 39
40 Under 400,000.....		55,041,521	99.9	202,232,788	99.6	23,914,566	97.9 40
41 Under 500,000.....		55,041,903	99.9	202,402,699	99.7	24,013,631	98.3 41
42 Under 750,000.....		55,042,292	99.9	202,636,709	99.8	24,155,101	98.8 42
43 Under 1,000,000.....		55,042,426	99.9	202,752,393	99.8	24,225,089	99.1 43
44 Under 1,500,000.....		55,042,503	99.9	202,844,958	99.9	24,282,889	99.4 44
45 Under 2,000,000.....		55,042,548	99.9	202,922,719	99.9	24,326,622	99.5 45
46 Under 3,000,000.....		55,042,576	99.9	202,991,698	99.9	24,372,796	99.7 46
47 Under 4,000,000.....		55,042,587	99.9	203,030,625	99.9	24,398,033	99.8 47
48 Under 5,000,000.....		55,042,592	99.9	203,052,711	99.9	24,412,583	99.9 48
49 All returns.....		55,042,597	100.0	203,097,033	100.0	24,438,743	100.0 49

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 2.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS AND BY ADJUSTED GROSS INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME, AMOUNTS OF ADJUSTED GROSS INCOME, EXEMPTION, AND INCOME TAX LIABILITY, AND FREQUENCIES AND AMOUNTS OF TAX PAYMENTS AND OVERPAYMENT; ALSO SELECTED ITEMS AND FREQUENCIES FOR RETURNS WITH ITEMIZED DEDUCTIONS

PART I. — ALL RETURNS

	Adjusted gross income classes ¹ (Dollars)	Total number of returns	Salaries and wages		Dividends		Interest		Annuities and pensions		Rents and royalties				
			Number of returns	Amount ¹⁰ (Thousand dollars)	Number of returns ¹¹	Amount ¹² (Thousand dollars)	Number of returns ¹¹	Amount ¹³ (Thousand dollars)	Number of returns	Amount ¹⁴ (Thousand dollars)	Net profit		Net loss		
											Number of returns	Amount ¹⁵ (Thousand dollars)	Number of returns	Amount ¹⁶ (Thousand dollars)	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Taxable returns:															
1	No adjusted gross income ⁵	11,813	4,370	3,493	(41)	(41)	1,923	673	(41)	(41)	1,978	1,447	(41)	(41)	1
2	Under \$600.....	72,169	12,024	7,658	(41)	(41)	1,417	41	-	-	3,215	1,109	2,444	1,274	2
3	600 under 750.....	409,470	337,824	232,276	7,831	2,568	15,993	2,109	1,357	608	13,688	4,157	2,065	1,036	3
4	750 under 1,000.....	1,342,347	1,177,574	1,010,936	21,610	6,370	37,213	5,884	4,759	2,581	39,949	15,189	7,963	1,477	4
5	1,000 under 1,250.....	1,456,189	1,289,474	1,407,712	31,139	10,171	44,108	8,687	5,800	3,685	41,870	19,042	6,915	1,675	5
6	1,250 under 1,500.....	1,522,669	1,305,735	1,738,723	39,695	16,880	70,665	14,326	10,197	8,434	64,511	28,759	12,671	3,900	6
7	1,500 under 1,750.....	1,649,116	1,424,039	2,229,633	68,268	31,869	100,154	21,527	20,373	19,175	78,427	42,653	20,477	5,254	7
8	1,750 under 2,000.....	1,665,604	1,446,856	2,619,185	69,926	29,655	99,502	24,375	18,008	17,357	87,285	47,275	20,326	7,800	8
9	2,000 under 2,250.....	1,976,775	1,739,506	3,568,245	69,967	36,562	106,011	27,079	23,455	19,425	99,035	46,234	20,797	6,424	9
10	2,250 under 2,500.....	1,996,170	1,778,817	4,066,690	76,382	30,019	119,116	27,181	19,404	13,703	99,523	56,488	29,106	6,852	10
11	2,500 under 2,750.....	2,052,248	1,832,940	4,654,653	91,083	42,892	119,012	30,820	17,353	16,639	107,531	64,926	28,740	6,763	11
12	2,750 under 3,000.....	2,239,880	2,025,172	5,631,861	93,976	38,001	144,415	28,244	15,992	8,753	123,681	70,877	36,077	9,042	12
13	3,000 under 3,500.....	4,593,425	4,224,416	13,297,971	210,427	102,234	278,499	57,702	29,946	27,698	248,076	126,697	91,442	21,811	13
14	3,500 under 4,000.....	4,370,310	4,073,759	14,827,010	208,408	79,889	296,185	59,693	27,505	25,650	265,032	134,413	86,303	21,254	14
15	4,000 under 4,500.....	3,883,585	3,651,852	15,021,322	223,937	97,359	294,439	57,642	29,581	25,372	264,326	126,458	92,869	21,644	15
16	4,500 under 5,000.....	3,088,728	2,897,744	13,300,945	202,006	108,982	277,945	60,453	18,387	10,994	223,264	120,518	74,775	18,258	16
17	5,000 under 6,000.....	4,117,062	3,840,229	20,199,057	400,393	215,187	490,231	96,498	30,052	21,181	339,925	237,516	115,844	29,546	17
18	6,000 under 7,000.....	2,265,919	2,074,401	12,737,542	306,595	174,321	344,358	79,396	24,001	17,927	224,686	164,130	55,961	19,318	18
19	7,000 under 8,000.....	1,212,879	1,065,838	7,453,384	236,022	163,945	242,021	76,827	12,713	9,880	136,933	138,539	37,308	11,604	19
20	8,000 under 9,000.....	691,349	584,509	4,491,567	175,346	150,497	169,949	56,678	9,834	8,853	87,909	97,572	21,748	8,521	20
21	9,000 under 10,000.....	416,614	331,179	2,740,379	138,201	149,235	127,132	49,325	7,246	6,517	61,002	88,151	14,605	7,045	21
22	10,000 under 11,000.....	278,048	208,946	1,858,767	105,387	127,259	93,523	41,393	5,122	4,957	45,444	69,134	10,156	4,943	22
23	11,000 under 12,000.....	195,461	139,069	1,304,827	84,225	115,683	71,334	33,873	4,151	4,586	35,397	62,710	7,418	3,732	23
24	12,000 under 13,000.....	149,769	102,972	1,021,414	68,393	109,687	59,870	34,012	2,987	4,027	28,525	53,372	6,201	3,837	24
25	13,000 under 14,000.....	115,990	76,492	795,780	56,802	105,787	48,862	29,150	2,889	3,583	23,118	48,147	4,577	2,722	25
26	14,000 under 15,000.....	92,642	59,285	645,990	47,150	92,725	40,031	26,610	2,253	2,410	18,884	42,303	3,957	2,779	26
27	15,000 under 20,000.....	295,950	185,295	2,308,530	163,452	404,406	139,916	102,492	7,968	9,979	65,405	164,292	13,266	9,774	27
28	20,000 under 25,000.....	154,776	95,361	1,456,628	95,389	326,531	81,155	71,158	4,346	6,554	36,956	113,690	7,930	7,316	28
29	25,000 under 30,000.....	93,697	56,492	986,689	62,137	278,148	53,064	56,769	2,811	4,618	24,192	89,713	5,028	7,357	29
30	30,000 under 40,000.....	100,175	60,091	1,255,307	70,248	425,450	60,172	77,429	3,579	6,500	27,358	124,871	5,630	10,024	30
31	40,000 under 50,000.....	49,670	30,627	764,992	37,416	309,763	31,887	51,760	2,114	3,629	14,829	77,009	2,886	5,537	31
32	50,000 under 60,000.....	27,351	17,281	504,892	21,672	246,860	18,627	36,028	1,220	2,944	8,218	52,323	1,675	4,302	32
33	60,000 under 70,000.....	16,722	10,579	347,112	13,617	194,785	11,713	25,427	833	1,570	5,182	37,594	1,199	4,220	33
34	70,000 under 80,000.....	10,657	6,805	241,407	8,867	154,628	7,673	18,280	635	1,668	3,372	28,398	744	2,658	34
35	80,000 under 90,000.....	7,416	4,803	185,824	6,255	132,874	5,455	14,557	412	1,136	2,390	22,280	573	1,814	35
36	90,000 under 100,000.....	5,310	3,378	142,320	4,522	112,132	3,916	11,247	327	946	1,681	16,971	438	1,620	36
37	100,000 under 150,000.....	12,047	8,362	372,495	10,552	359,342	9,306	31,971	907	3,074	4,003	49,728	994	4,356	37
38	150,000 under 200,000.....	4,008	2,776	139,834	3,613	199,297	3,255	14,334	348	1,559	1,464	24,002	404	2,815	38
39	200,000 under 250,000.....	1,734	1,209	66,081	1,580	122,844	1,422	7,828	166	684	607	13,880	200	1,517	39
40	250,000 under 300,000.....	960	665	37,078	871	85,282	818	4,696	104	635	337	9,433	125	1,370	40
41	300,000 under 400,000.....	830	611	40,924	771	96,522	713	5,382	88	461	306	8,807	113	1,218	41
42	400,000 under 500,000.....	382	274	16,509	352	60,246	331	2,804	32	154	143	6,008	65	1,037	42
43	500,000 under 750,000.....	389	275	17,628	369	87,112	349	3,592	42	304	139	7,583	62	854	43
44	750,000 under 1,000,000.....	134	85	6,446	128	43,489	122	1,532	13	150	49	3,224	31	614	44
45	1,000,000 under 1,500,000.....	77	51	1,006	74	41,358	68	1,152	9	92	26	1,116	11	121	45
46	1,500,000 under 2,000,000.....	45	34	1,842	42	25,085	42	585	4	49	21	233	4	22	46
47	2,000,000 under 3,000,000.....	28	18	853	28	27,564	27	968	1	88	10	643	5	150	47
48	3,000,000 under 4,000,000.....	11	7	217	11	9,583	10	114	2	37	9	3,765	-	-	48
49	4,000,000 under 5,000,000.....	5	4	18	5	13,148	5	228	1	29	1	54	2	49	49
50	5,000,000 or more.....	5	5	141	5	32,964	5	2,311	1	4	3	24	2	455	50
51	Total taxable returns...	42,648,610	38,190,110	145,761,793	3,537,526	5,827,724	4,123,959	1,492,842	369,329	330,869	2,959,915	2,763,457	853,392	298,977	51
Nontaxable returns: ⁴⁰															
52	No adjusted gross income ⁵ ...	392,599	70,350	141,505	25,578	24,610	34,768	17,527	1,843	493	35,226	51,968	22,193	36,730	52
53	Under \$600.....	3,760,057	3,338,294	1,139,292	58,684	11,102	95,731	17,922	23,424	7,015	132,614	47,056	16,022	5,882	53
54	600 under 750.....	763,260	598,381	388,638	35,708	8,256	56,779	11,824	16,970	7,187	71,375	35,946	4,460	1,116	54
55	750 under 1,000.....	894,295	622,060	522,384	71,087	22,775	102,335	25,714	38,680	21,182	113,229	67,398	10,555	4,829	55
56	1,000 under 1,250.....	1,071,739	766,760	835,112	64,303	21,952	90,767	25,899	37,652	28,392	118,337	80,164	7,144	4,767	56
57	1,250 under 1,500.....	816,433	604,723	783,669	55,341	22,777	77,760	22,415	29,850	24,518	86,960	60,948	8,500	1,947	57
58	1,500 under 1,750.....	762,769	600,326	931,651	36,714	13,051	50,654	15,601	21,041	21,618	58,4,				

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 2.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS AND BY ADJUSTED GROSS INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME, AMOUNTS OF ADJUSTED GROSS INCOME, EXEMPTION, AND INCOME TAX LIABILITY, AND FREQUENCIES AND AMOUNTS OF TAX PAYMENTS AND OVERPAYMENT; ALSO SELECTED ITEMS AND FREQUENCIES FOR RETURNS WITH ITEMIZED DEDUCTIONS - Continued

PART I. - ALL RETURNS - Continued

Adjusted gross income classes ¹ (Dollars)	Business or profession				Partnership				Net operating loss deduction		Sales or exchanges of capital assets	
	Net profit		Net loss		Net profit		Net loss		Number of returns	Amount ²¹ (Thousand dollars)	Net gain	
	Number of returns	Amount ¹⁷ (Thousand dollars)	Number of returns	Amount ¹⁸ (Thousand dollars)	Number of returns	Amount ¹⁹ (Thousand dollars)	Number of returns	Amount ²⁰ (Thousand dollars)			Number of returns	Amount ²² (Thousand dollars)
Taxable returns:												
1 No adjusted gross income ⁵	6,372	9,458	3,637	11,871	1,960	4,652	(41)	(41)	1,729	15,158	1,948	1,625
2 Under \$600.....	50,918	27,533	1,478	1,331	7,264	3,970	1,387	1,270	(41)	(41)	(41)	(41)
3 600 under 750.....	54,978	35,926	2,384	2,008	12,004	7,559	1,367	349	(41)	(41)	3,751	1,246
4 750 under 1,000.....	127,649	101,087	5,558	3,168	31,431	23,673	2,074	761	(41)	(41)	12,007	4,429
5 1,000 under 1,250.....	137,655	135,395	4,894	2,698	27,080	26,059	(41)	(41)	(41)	(41)	17,865	5,865
6 1,250 under 1,500.....	199,687	228,461	9,988	10,520	34,877	40,604	2,475	693	(41)	(41)	25,365	11,480
7 1,500 under 1,750.....	195,833	253,904	14,768	9,956	37,626	49,984	3,731	3,146	(41)	(41)	34,224	17,198
8 1,750 under 2,000.....	184,340	283,302	16,797	12,848	49,306	75,162	4,520	1,934	(41)	(41)	33,829	15,646
9 2,000 under 2,250.....	234,104	392,728	26,083	20,516	48,775	82,393	4,131	1,558	(41)	(41)	42,886	20,596
10 2,250 under 2,500.....	230,723	420,751	23,692	22,137	44,764	86,157	4,162	1,615	(41)	(41)	51,385	29,222
11 2,500 under 2,750.....	225,339	443,368	31,397	22,558	58,706	116,426	4,880	3,022	(41)	(41)	50,868	24,615
12 2,750 under 3,000.....	233,108	493,991	31,825	27,655	60,069	126,578	6,926	3,457	(41)	(41)	62,888	41,193
13 3,000 under 3,500.....	433,103	985,309	61,404	45,677	113,308	263,976	10,092	6,584	1,502	1,672	112,826	78,020
14 3,500 under 4,000.....	362,588	880,752	62,165	38,995	109,346	300,061	13,583	9,448	2,136	1,076	97,394	52,402
15 4,000 under 4,500.....	305,505	813,186	50,515	30,790	90,804	260,090	10,868	6,150	2,516	1,946	105,232	65,538
16 4,500 under 5,000.....	248,072	713,363	38,913	22,979	79,126	249,289	7,021	7,508	(41)	(41)	100,884	65,977
17 5,000 under 6,000.....	329,952	1,099,465	50,983	47,553	123,140	429,122	12,655	9,471	2,156	3,462	164,323	130,292
18 6,000 under 7,000.....	225,640	940,972	28,501	32,437	92,728	360,903	12,789	9,982	2,136	3,055	126,038	126,491
19 7,000 under 8,000.....	139,208	666,701	19,262	22,270	78,510	369,647	6,662	6,519	1,449	1,822	95,892	102,268
20 8,000 under 9,000.....	105,687	607,334	10,629	14,830	55,057	310,845	5,030	5,088	474	637	73,655	88,270
21 9,000 under 10,000.....	79,726	531,234	8,244	15,574	44,008	266,842	3,732	4,016	455	887	61,076	79,164
22 10,000 under 11,000.....	61,897	466,804	5,852	13,284	36,052	252,892	2,849	3,342	353	501	46,371	64,476
23 11,000 under 12,000.....	49,049	410,644	4,103	8,244	28,918	225,498	2,654	3,746	313	310	38,794	58,042
24 12,000 under 13,000.....	39,387	360,323	3,485	8,089	24,957	207,867	1,976	3,477	293	477	33,337	53,322
25 13,000 under 14,000.....	31,877	318,841	2,995	7,019	20,736	189,384	1,789	3,050	264	646	27,896	48,582
26 14,000 under 15,000.....	26,568	288,548	2,384	7,368	18,314	176,131	1,253	3,129	152	219	23,342	44,330
27 15,000 under 20,000.....	87,477	1,111,531	8,373	30,425	62,343	705,792	4,711	11,916	580	1,224	84,149	177,354
28 20,000 under 25,000.....	44,632	722,619	4,867	20,221	37,242	537,934	3,160	7,226	364	1,337	52,009	136,261
29 25,000 under 30,000.....	26,874	530,230	3,403	19,068	25,662	443,065	2,060	5,868	154	551	35,070	109,252
30 30,000 under 40,000.....	27,203	657,817	4,436	27,676	29,827	643,706	2,471	9,937	180	716	41,729	160,984
31 40,000 under 50,000.....	12,292	372,701	2,545	18,675	15,807	431,395	1,489	7,581	44	398	23,389	119,260
32 50,000 under 60,000.....	6,246	223,744	1,572	13,181	8,685	278,575	924	4,924	27	206	13,922	89,886
33 60,000 under 70,000.....	3,557	144,688	1,075	9,372	5,625	211,446	611	4,121	20	174	9,194	74,099
34 70,000 under 80,000.....	2,168	100,030	758	8,032	3,628	155,787	442	2,888	11	60	6,098	58,504
35 80,000 under 90,000.....	1,416	72,101	608	7,328	2,486	119,153	323	2,430	11	122	4,431	50,258
36 90,000 under 100,000.....	996	52,005	446	6,382	1,793	95,414	260	2,422	8	19	3,274	46,343
37 100,000 under 150,000.....	1,909	120,883	1,233	17,079	4,086	263,131	657	6,471	5	27	7,785	153,938
38 150,000 under 200,000.....	579	45,980	528	12,537	1,370	120,821	295	3,586	1	(42)	2,853	96,578
39 200,000 under 250,000.....	239	20,620	261	7,039	532	54,375	166	4,267	2	7	1,293	70,563
40 250,000 under 300,000.....	106	12,504	150	4,265	272	30,015	101	1,648	-	-	722	49,585
41 300,000 under 400,000.....	84	7,061	156	4,707	238	30,833	92	6,508	-	-	658	71,912
42 400,000 under 500,000.....	61	8,913	78	3,120	101	15,238	45	1,343	-	-	307	44,119
43 500,000 under 750,000.....	46	7,796	81	2,868	92	17,429	58	1,573	-	-	321	63,563
44 750,000 under 1,000,000.....	12	2,353	36	2,732	18	4,911	26	1,216	-	-	113	35,459
45 1,000,000 under 1,500,000.....	9	1,680	17	809	26	4,752	12	715	-	-	56	22,401
46 1,500,000 under 2,000,000.....	5	2,109	13	1,129	11	3,455	5	948	-	-	39	41,310
47 2,000,000 under 3,000,000.....	5	1,447	6	326	5	2,238	5	1,370	-	-	15	13,084
48 3,000,000 under 4,000,000.....	2	357	7	424	2	1,526	2	196	-	-	8	13,496
49 4,000,000 under 5,000,000.....	-	-	-	-	-	-	2	288	-	-	2	116
50 5,000,000 or more.....	-	-	4	122	-	-	2	82	-	-	4	10,111
51 Total taxable returns...	4,534,883	16,128,549	552,589	679,892	1,528,717	8,676,755	147,385	191,198	23,168	47,428	1,732,266	2,938,955
Nontaxable returns: ⁴⁰												
52 No adjusted gross income ⁵	10,260	21,620	250,077	744,795	5,443	14,213	39,854	225,336	4,238	53,510	43,013	95,152
53 Under \$600.....	251,961	82,749	63,447	63,495	31,030	12,736	6,197	4,217	(41)	(41)	37,160	21,577
54 600 under 750.....	83,648	47,999	13,850	14,899	11,912	7,821	1,408	1,018	(41)	(41)	16,093	5,555
55 750 under 1,000.....	148,214	110,726	23,531	19,932	12,940	9,258	2,434	1,170	(41)	(41)	35,873	16,009
56 1,000 under 1,250.....	199,593	192,146	24,499	23,861	15,356	17,651	2,069	3,058	(41)	(41)	35,844	20,420
57 1,250 under 1,500.....	152,537	172,069	22,361	20,556	13,619	12,553	2,434	2,651	-	-	39,221	20,903
58 1,500 under 1,750.....	134,539	180,803	16,934	19,924	14,636	18,667	2,763	1,756	-	-	33,054	39,777
59 1,750 under 2,000.....	157,696	245,086	17,124	17,546	12,910	16,421	2,414	6,395	-	-	32,696	22,304
60 2,000 under 2,250.....	89,096	146,366	11,046	11,338	11,554	17,974	1,715	1,205	(41)	(41)	24,544	17,195
61 2,250 under 2,500.....	99,161	183,569	10,039	9,362	7,832	13,811	1,746	2,083	(41)	(41)	23,845	13,759
62 2,500 under 2,750.....	81,884	165,794	14,453	15,181	7,527	13,368	1,717	2,581	-	-	22,195	17,883
63 2,750 under 3,000.....	44,877	96,589	5,527	8,226	3,093	5,882	(41)	(41)	-	-	11,973	10,461
64 3,000 under 3,500.....	65,446	156,279	9,324	10,026	6,505	13,727	3,402	5,034	(41)	(41)	17,740	20,764
65 3,500 under 4,000.....	40,168	115,546	5,939	9,898	6,465	10,494	1,376	615	(41)	(41)	15,397	17,275
66 4,000 under 4,500.....	13,967	41,777	3,463	6,766	1,366	5,642	1,716	3,413	(41)	(41)	4,450	3,241
67 4,500 or more.....	19,699	74,874	3,510	20,891	1,640	4,072	(41)	(41)	(41)	(41)	6,673	21,191
68 Total nontaxable returns	1,592,746	2,033,992	495,124	1,016,696	163,828	194,290	72,454	267,884	7,402	57,751	399,771	343,466
69 Grand total.....	6,127,629	18,162,541	1,047,713	1,696,588	1,692,545	8,871,045	219,839	459,082	30,570	105,179	2,132,037	3,282,421
70 Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.	4,822,720	8,252,506	880,622	1,302,403	970,274	1,910,923	150,531	317,738	21,118	88,322	1,153,872	778,748
71 Taxable returns with adjusted gross income of \$5,000 or more.	1,304,909	9,910,035	167,091	394,185	722,271	6,960,122	69,308	141,344	9,452	16,857	978,165	2,503,673

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 2.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS AND BY ADJUSTED GROSS INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME, AMOUNTS OF ADJUSTED GROSS INCOME, EXEMPTION, AND INCOME TAX LIABILITY, AND FREQUENCIES AND AMOUNTS OF TAX PAYMENTS AND OVERPAYMENT; ALSO SELECTED ITEMS AND FREQUENCIES FOR RETURNS WITH ITEMIZED DEDUCTIONS - Continued

PART I. - ALL RETURNS - Continued

	Adjusted gross income classes ¹ (Dollars)	Sales or exchanges of capital assets - Con.		Sales or exchanges of property other than capital assets				Income from estates and trusts		Miscellaneous income		Amount of—	
		Net loss		Net gain		Net loss		Number of returns	Amount ²⁶ (Thousand dollars) (33)	Number of returns ²⁷	Amount ²⁸ (Thousand dollars) (35)	Adjusted gross income ² (Thousand dollars) (36)	Exemption ²⁹ (Thousand dollars) (37)
		Number of returns	Amount ²³ (Thousand dollars) (27)	Number of returns	Amount ²⁴ (Thousand dollars) (29)	Number of returns	Amount ²⁵ (Thousand dollars) (31)						
		(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)
1	Taxable returns:												
2	No adjusted gross income ⁵ ...	2,239	2,052	(41)	(41)	3,568	13,298	(41)	(41)	(41)	(41)	⁸ 23,912	15,133
3	Under \$600.....	2,455	1,624	-	(41)	2,434	2,938	-	-	6,155	2,902	34,458	86,553
4	600 under 750.....	(41)	(41)	(41)	(41)	(41)	(41)	1,696	726	16,254	5,949	288,941	279,322
5	750 under 1,000.....	4,850	1,667	(41)	(41)	1,396	902	3,402	1,571	47,447	16,921	1,178,459	892,590
6	1,000 under 1,250.....	4,849	1,520	(41)	(41)	2,785	2,879	3,791	2,967	46,697	19,739	1,630,022	995,830
7	1,250 under 1,500.....	4,971	2,539	1,366	1,050	3,123	1,011	4,787	2,862	61,355	26,515	2,099,150	1,267,047
8	1,500 under 1,750.....	10,266	4,438	(41)	(41)	(41)	(41)	7,842	8,273	60,337	27,414	2,675,612	1,453,726
9	1,750 under 2,000.....	9,679	5,205	3,077	804	4,236	3,243	7,472	7,357	64,861	33,888	3,121,908	1,504,449
10	2,000 under 2,250.....	9,872	5,200	1,417	604	3,143	3,748	8,201	8,895	75,037	32,749	4,197,887	2,163,308
11	2,250 under 2,500.....	12,883	5,036	3,432	2,254	2,825	1,828	10,268	11,522	77,020	32,607	4,737,340	2,254,712
12	2,500 under 2,750.....	12,114	5,852	2,106	1,943	4,222	2,276	6,818	8,330	78,737	32,918	5,396,388	2,518,246
13	2,750 under 3,000.....	12,821	5,246	3,138	3,394	4,703	6,029	8,863	10,369	89,603	38,870	6,440,129	3,058,882
14	3,000 under 3,500.....	31,921	14,929	9,230	3,930	11,209	7,168	20,842	25,055	201,136	74,066	14,944,822	6,846,592
15	3,500 under 4,000.....	29,584	12,144	5,957	3,268	10,489	5,002	17,419	16,175	188,456	65,854	16,357,238	7,323,697
16	4,000 under 4,500.....	32,521	12,166	5,578	2,916	9,654	4,513	18,879	21,600	187,386	60,785	16,475,064	7,129,534
17	4,500 under 5,000.....	26,277	11,062	4,255	2,400	9,612	4,336	16,856	25,717	164,257	49,370	14,643,712	5,870,211
18	5,000 under 6,000.....	54,494	24,874	6,480	5,126	14,037	7,735	32,626	41,199	167,128	90,086	22,442,072	8,003,751
19	6,000 under 7,000.....	29,156	14,420	5,806	4,977	9,698	5,024	32,236	41,628	84,633	55,849	14,619,909	4,353,190
20	7,000 under 8,000.....	29,036	14,522	4,935	5,911	9,685	7,275	23,952	52,225	62,027	51,535	9,026,556	2,328,368
21	8,000 under 9,000.....	19,975	9,038	2,626	2,570	3,738	2,583	14,822	35,519	41,016	31,089	5,840,077	1,321,071
22	9,000 under 10,000.....	15,865	7,524	1,884	2,467	2,854	2,247	12,565	35,338	28,730	27,051	3,938,409	799,620
23	10,000 under 11,000.....	13,330	6,279	1,447	1,502	2,162	1,498	10,246	34,158	19,757	19,008	2,910,508	534,952
24	11,000 under 12,000.....	11,082	5,486	1,040	1,437	1,691	1,470	8,947	31,256	15,364	16,449	2,242,015	382,818
25	12,000 under 13,000.....	8,991	4,735	853	1,557	1,540	1,418	7,451	28,556	12,291	15,209	1,867,314	294,462
26	13,000 under 14,000.....	7,700	3,927	666	837	1,357	1,198	6,640	28,752	11,352	12,847	1,563,131	229,020
27	14,000 under 15,000.....	7,429	3,791	586	1,015	1,156	1,373	5,632	26,918	8,265	13,539	1,341,860	181,950
28	15,000 under 20,000.....	25,140	13,526	2,161	3,642	4,379	4,832	22,196	115,843	29,655	46,507	5,078,669	590,720
29	20,000 under 25,000.....	15,542	8,988	1,078	2,566	2,684	2,623	13,683	90,210	17,642	31,393	3,447,850	312,916
30	25,000 under 30,000.....	10,413	6,074	736	1,583	1,568	2,586	9,960	80,595	10,828	17,254	2,556,417	190,340
31	30,000 under 40,000.....	12,207	7,519	902	2,596	1,732	3,564	12,304	121,484	12,733	25,980	3,442,697	204,011
32	40,000 under 50,000.....	6,545	4,131	399	1,472	1,059	1,774	7,519	99,289	6,693	15,455	2,208,634	100,179
33	50,000 under 60,000.....	3,873	2,494	214	821	601	1,331	4,771	72,914	3,874	9,696	1,492,534	54,987
34	60,000 under 70,000.....	2,465	1,650	150	654	372	782	3,177	57,172	2,479	6,969	1,081,194	33,172
35	70,000 under 80,000.....	1,597	1,074	90	321	228	632	2,279	47,952	1,598	4,594	796,228	20,919
36	80,000 under 90,000.....	1,142	785	56	188	179	665	1,716	39,393	1,198	3,452	628,067	14,376
37	90,000 under 100,000.....	786	547	41	155	138	304	1,311	34,353	897	2,353	502,940	10,304
38	100,000 under 150,000.....	1,850	1,299	160	803	294	1,339	3,293	110,066	1,135	6,349	1,441,201	22,948
39	150,000 under 200,000.....	595	453	57	412	115	666	1,298	62,436	466	2,046	687,244	7,486
40	200,000 under 250,000.....	239	185	26	192	45	332	635	40,671	244	1,911	386,299	3,143
41	250,000 under 300,000.....	130	100	19	67	42	244	407	38,068	125	989	260,726	1,718
42	300,000 under 400,000.....	111	89	15	353	32	151	347	33,371	116	784	283,738	1,479
43	400,000 under 500,000.....	49	38	10	80	15	30	161	21,214	46	189	169,911	670
44	500,000 under 750,000.....	52	41	9	626	18	46	173	33,039	54	715	234,010	677
45	750,000 under 1,000,000.....	15	12	6	396	10	245	73	22,387	29	152	115,684	227
46	1,000,000 under 1,500,000.....	17	15	3	16	4	590	49	21,212	17	28	92,565	122
47	1,500,000 under 2,000,000.....	4	4	2	1	5	15	20	4,979	9	232	77,761	66
48	2,000,000 under 3,000,000.....	11	11	-	-	2	(42)	17	23,910	3	43	68,979	34
49	3,000,000 under 4,000,000.....	2	2	1	(42)	1	1	5	10,338	2	116	38,927	20
50	4,000,000 under 5,000,000.....	3	2	-	-	1	(42)	3	8,784	1	(42)	22,086	5
51	5,000,000 or more.....	1	1	-	-	3	572	-	-	-	-	44,322	8
52	Total taxable returns..	487,888	234,787	73,784	67,644	135,653	115,494	377,664	1,696,668	1,905,566	1,030,533	⁹ 185,148,052	63,659,561
53	Nontaxable returns: ⁴⁰												
54	No adjusted gross income ⁵ ...	21,911	14,321	2,359	5,113	17,842	64,969	2,809	22,341	9,122	8,481	⁸ 736,636	587,368
55	Under \$600.....	16,363	7,615	3,761	2,145	4,834	4,823	4,081	1,478	75,345	11,153	1,267,381	2,994,286
56	600 under 750.....	4,769	2,112	2,045	575	1,357	1,209	5,108	2,171	25,764	6,452	501,916	833,113
57	750 under 1,000.....	5,827	3,002	2,414	932	4,070	2,016	5,777	2,738	47,824	15,428	783,582	1,400,314
58	1,000 under 1,250.....	5,837	2,889	3,053	2,751	2,744	3,531	7,815	5,454	45,130	17,217	1,208,660	1,730,557
59	1,250 under 1,500.....	5,797	3,091	2,384	854	1,367	788	3,402	2,714	35,270	14,624	1,109,011	1,541,962
60	1,500 under 1,750.....	3,093	1,131	(41)	(41)	(41)	(41)	6,814	5,158	33,889	13,754	1,238,662	1,621,959
61	1,750 under 2,000.....	5,796	2,134	(41)	(41)	1,716	1,336	3,073	2,949	38,631	23,634	1,656,801	1,952,084
62	2,000 under 2,250.....	4,460	2,128	3,053	2,341	1,696	2,087	3,731	3,131	21,738	12,001	1,236,807	1,528,724
63	2,250 under 2,500.....	5,468	2,706	(41)	(41)	2,055	1,057	2,723	1,615	24,430	8,438	1,404,639	1,571,092
64	2,500 under 2,750.....	3,063	2,454	2,724	2,882	1,366	516	1,357	520	22,346	10,978	1,535,446	1,629,273
65	2,750 under 3,000.....	2,039	1,099	(41)	(41)	1,709	2,177	2,035	1,035	17,265	10,340	1,042,498	1,148,890
66	3,000 under 3,500.....	3,741	2,039	1,366	422	(41)	(41)	2,725	2,360	24,072	11,533	2,130,870	2,181,726
67	3,500 under 4,000.....	2,374	1,382	(41)	(41)	(41)	(41)	(41)	(41)	13,226	5,209	1,397,445	1,390,052
68	4,000 under 4,500.....	1,377	494	(41)	(41)	(41)	(41)	(41)	(41)	5,128	2,102	625,412	619,777
69	4,500 or more.....	2											

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 2.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS AND BY ADJUSTED GROSS INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME, AMOUNTS OF ADJUSTED GROSS INCOME, EXEMPTION, AND INCOME TAX LIABILITY, AND FREQUENCIES AND AMOUNTS OF TAX PAYMENTS AND OVERPAYMENT; ALSO SELECTED ITEMS AND FREQUENCIES FOR RETURNS WITH ITEMIZED DEDUCTIONS - Continued

PART I. - ALL RETURNS - Continued

		Income tax liability		Self-employment tax		Tax withheld		Payments on 1951 declaration		Tax due at time of filing		Overpayment (refund, or credit on 1952 tax)		
	Adjusted gross income classes ¹ (Dollars)	Number of returns	Amount ³⁰ (Thousand dollars)	Number of returns ³¹	Amount ³¹ (Thousand dollars)	Number of returns	Amount ³² (Thousand dollars)	Number of returns ³³	Amount ³⁴ (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
		(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	
	Taxable returns:													
1	No adjusted gross income ⁵	-	-	11,813	330	2,578	302	2,621	1,101	8,102	205	3,690	1,277	1
2	Under \$600.....	-	-	72,169	941	3,134	342	8,357	1,232	62,437	758	9,395	1,391	2
3	600 under 750.....	355,551	2,935	65,606	1,007	300,887	19,515	11,601	1,238	106,520	1,327	299,917	18,139	3
4	750 under 1,000.....	1,254,541	47,607	132,970	2,396	1,090,434	87,108	38,073	3,016	332,617	8,488	957,402	48,607	4
5	1,000 under 1,250.....	1,332,705	106,620	167,717	3,900	1,201,317	124,584	46,997	4,276	562,433	17,078	810,956	35,418	5
6	1,250 under 1,500.....	1,421,883	134,700	186,856	5,095	1,197,106	157,255	76,027	8,546	544,838	20,404	922,124	46,410	6
7	1,500 under 1,750.....	1,259,748	196,304	186,067	5,751	1,324,181	208,246	87,244	10,142	616,615	32,649	944,936	48,382	7
8	1,750 under 2,000.....	1,555,833	265,436	205,897	7,511	1,358,779	265,098	112,111	15,325	626,128	37,552	936,228	45,028	8
9	2,000 under 2,250.....	1,903,594	322,353	212,126	8,369	1,637,146	335,727	119,556	19,577	713,392	42,790	1,140,261	67,371	9
10	2,250 under 2,500.....	1,911,190	399,622	209,565	9,112	1,701,084	404,221	118,731	20,567	748,087	49,646	1,115,345	65,700	10
11	2,500 under 2,750.....	1,972,700	460,609	216,018	10,264	1,762,267	461,750	133,179	25,484	781,914	53,392	1,134,163	69,752	11
12	2,750 under 3,000.....	2,205,541	537,712	195,398	9,775	1,960,650	539,877	143,850	28,286	864,872	59,400	1,232,201	80,077	12
13	3,000 under 3,500.....	4,520,697	1,289,105	377,857	21,073	4,121,798	1,282,057	305,610	66,148	2,003,736	132,987	2,410,169	171,012	13
14	3,500 under 4,000.....	4,337,833	1,439,157	310,533	18,748	4,005,785	1,420,054	269,350	62,848	1,964,011	146,306	2,277,386	171,303	14
15	4,000 under 4,500.....	3,870,242	1,496,044	250,475	15,102	3,601,103	1,466,857	282,734	73,235	1,702,086	138,647	2,078,073	167,593	15
16	4,500 under 5,000.....	3,078,893	1,423,594	191,394	12,226	2,861,107	1,369,880	251,550	71,393	1,354,455	133,049	1,660,306	138,501	16
17	5,000 under 6,000.....	4,114,230	2,360,910	263,334	17,424	3,796,157	2,229,707	425,677	145,444	1,807,048	212,437	2,282,756	209,254	17
18	6,000 under 7,000.....	2,265,538	1,733,048	174,628	12,151	2,039,635	1,542,071	330,722	143,017	1,166,274	179,856	1,088,398	119,745	18
19	7,000 under 8,000.....	1,211,780	1,152,177	123,693	9,130	1,051,085	956,747	237,405	129,640	713,318	142,299	496,434	67,381	19
20	8,000 under 9,000.....	691,217	797,819	89,201	6,662	569,898	598,967	195,875	122,549	463,887	121,424	225,740	38,499	20
21	9,000 under 10,000.....	416,553	563,602	65,920	5,039	320,717	376,810	155,678	116,175	288,740	103,084	126,002	27,428	21
22	10,000 under 11,000.....	278,028	436,120	51,101	3,962	200,597	259,876	128,015	111,763	197,856	89,113	79,195	20,677	22
23	11,000 under 12,000.....	195,441	349,131	41,323	3,242	132,085	183,418	103,353	106,716	142,170	79,018	52,488	16,779	23
24	12,000 under 13,000.....	149,729	305,358	32,366	2,565	98,032	147,505	87,526	101,677	111,384	64,438	37,843	15,695	24
25	13,000 under 14,000.....	115,980	266,298	26,607	2,109	72,367	115,885	72,136	99,237	86,067	66,333	29,477	13,048	25
26	14,000 under 15,000.....	92,641	237,503	22,472	1,789	55,560	95,514	61,694	93,648	70,864	61,470	21,475	11,340	26
27	15,000 under 20,000.....	295,919	978,921	72,441	5,839	172,573	351,434	215,105	430,969	225,681	249,491	69,034	47,134	27
28	20,000 under 25,000.....	154,766	759,746	35,947	2,922	89,004	235,476	124,460	378,357	117,119	185,258	36,758	36,422	28
29	25,000 under 30,000.....	93,693	628,012	23,593	1,939	51,605	162,538	80,090	336,770	72,302	157,547	21,018	26,904	29
30	30,000 under 40,000.....	100,171	964,059	25,089	2,081	54,615	122,831	89,762	557,147	77,519	234,359	22,283	38,197	30
31	40,000 under 50,000.....	49,666	713,357	12,519	1,057	27,800	133,917	45,996	436,591	38,982	168,672	10,508	24,766	31
32	50,000 under 60,000.....	27,348	535,876	6,767	572	15,669	90,458	25,757	341,536	21,445	120,856	5,841	16,402	32
33	60,000 under 70,000.....	16,720	419,840	4,172	354	9,534	63,634	15,958	276,798	13,070	91,652	3,592	11,892	33
34	70,000 under 80,000.....	10,657	327,449	2,637	223	6,119	44,521	10,240	222,757	8,301	69,394	2,324	9,002	34
35	80,000 under 90,000.....	7,413	270,415	1,807	153	4,288	34,053	7,155	186,722	5,685	57,265	1,708	7,471	35
36	90,000 under 100,000.....	5,309	224,580	1,311	110	3,004	25,780	5,153	159,837	4,010	45,439	1,275	6,366	36
37	100,000 under 150,000.....	12,045	687,725	2,721	233	7,081	66,480	11,796	510,785	9,126	128,640	2,892	17,947	37
38	150,000 under 200,000.....	4,008	356,130	880	72	2,265	24,904	3,937	277,357	2,992	62,749	1,002	8,808	38
39	200,000 under 250,000.....	1,733	208,114	344	30	959	11,779	1,708	165,020	1,269	36,547	461	5,200	39
40	250,000 under 300,000.....	960	144,788	175	14	532	6,948	954	120,526	669	21,691	286	4,364	40
41	300,000 under 400,000.....	830	160,839	131	9	496	7,305	823	133,698	593	23,786	234	3,941	41
42	400,000 under 500,000.....	382	99,060	65	5	231	2,787	378	82,371	283	15,457	99	1,552	42
43	500,000 under 750,000.....	389	141,465	60	5	216	3,196	385	123,732	252	17,804	136	3,261	43
44	750,000 under 1,000,000.....	134	69,987	15	1	69	1,156	134	63,991	88	6,628	46	1,785	44
45	1,000,000 under 1,500,000.....	77	57,799	14	1	23	132	76	51,800	60	6,558	17	689	45
46	1,500,000 under 2,000,000....	45	43,733	7	(42)	23	296	44	31,651	38	12,234	7	447	46
47	2,000,000 under 3,000,000.....	28	46,174	5	(42)	13	118	28	42,495	24	3,827	4	266	47
48	3,000,000 under 4,000,000.....	11	25,237	1	(42)	4	32	11	24,339	6	1,262	5	394	48
49	4,000,000 under 5,000,000.....	5	14,550	-	-	2	1	5	13,823	5	724	-	-	49
50	5,000,000 or more.....	5	26,160	-	-	2	1	5	24,819	5	1,339	-	-	50
51	Total taxable returns...	41,594,222	24,227,780	4,073,811	211,293	36,911,616	16,129,150	4,445,632	6,576,171	18,639,375	3,722,729	22,551,888	1,988,970	51
52	Nontaxable returns: ⁴⁰													
53	No adjusted gross income ⁵	-	-	-	-	69,114	16,446	51,155	33,371	-	-	112,438	49,817	52
54	Under \$600.....	-	-	-	-	3,133,869	99,549	24,614	4,123	-	-	3,154,920	103,672	53
55	600 under 750.....	-	-	-	-	477,150	25,495	6,687	1,041	-	-	482,410	26,537	54
56	750 under 1,000.....	-	-	-	-	430,717	21,210	12,599	3,038	-	-	441,489	24,247	55
57	1,000 under 1,250.....	-	-	-	-	522,475	33,777	9,547	1,232	-	-	530,605	35,007	56
58	1,250 under 1,500.....	-	-	-	-	410,470	26,825	8,403	1,404	-	-	417,086	28,230	57
59	1,500 under 1,750.....	-	-	-	-	404,075	26,952	8,672	1,242	-	-	410,312	28,192	58
60	1,750 under 2,000.....	-	-	-	-	514,216	39,545	11,376	3,170	-	-	521,481	42,717	59
61	2,000 under 2,250.....	-	-	-	-	325,081	23,							

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 2.-INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS AND BY ADJUSTED GROSS INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME, AMOUNTS OF ADJUSTED GROSS INCOME, EXEMPTION, AND INCOME TAX LIABILITY, AND FREQUENCIES AND AMOUNTS OF TAX PAYMENTS AND OVERPAYMENT; ALSO SELECTED ITEMS AND FREQUENCIES FOR RETURNS WITH ITEMIZED DEDUCTIONS - Continued

PART II. - RETURNS WITH ITEMIZED DEDUCTIONS³⁵

	Adjusted gross income classes ¹ (Dollars)	Number of returns with itemized deductions ³⁵	Amount of adjusted gross income ² (Thousand dollars)	Total deductions		Net income		Net deficit		Amount of exemption ²⁹ (Thousand dollars)	Income tax liability		
				Number of returns	Amount ³⁶ (Thousand dollars)	Number of returns ³⁷	Amount ³⁷ (Thousand dollars)	Number of returns ³⁸	Amount ³⁹ (Thousand dollars)		Number of returns	Amount ³⁰ (Thousand dollars)	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Taxable returns:													
1	No adjusted gross income ⁵	11,813	823,912	(41)	(41)	-	-	10,973	24,199	15,133	-	-	1
2	Under \$600.....	4,181	1,845	4,151	3,954	2,774	967	1,407	3,076	5,287	-	-	2
3	600 under 750.....	9,578	6,854	9,559	1,847	9,230	5,156	(41)	(41)	6,430	5,088	34	3
4	750 under 1,000.....	72,142	63,682	71,434	14,379	71,794	49,333	(41)	(41)	46,526	64,854	1,408	4
5	1,000 under 1,250.....	127,656	143,416	126,268	35,839	127,616	107,595	(41)	(41)	83,978	118,574	6,172	5
6	1,250 under 1,500.....	144,590	198,640	144,201	50,120	144,547	148,574	(41)	(41)	109,019	129,486	9,647	6
7	1,500 under 1,750.....	228,855	372,802	226,776	83,721	228,518	289,420	(41)	(41)	201,376	210,116	19,556	7
8	1,750 under 2,000.....	241,896	453,795	241,190	102,158	241,877	351,675	(41)	(41)	221,398	230,578	28,014	8
9	2,000 under 2,250.....	291,843	620,544	291,432	141,982	290,796	480,426	(41)	(41)	298,837	273,249	38,400	9
10	2,250 under 2,500.....	333,138	791,345	332,353	172,944	332,769	618,645	(41)	(41)	382,326	318,573	49,474	10
11	2,500 under 2,750.....	365,170	959,977	364,399	206,165	365,139	753,899	(41)	(41)	455,330	348,657	62,160	11
12	2,750 under 3,000.....	413,281	1,188,006	411,843	236,769	413,281	951,240	-	-	568,072	399,947	78,754	12
13	3,000 under 3,500.....	998,983	3,253,132	997,468	665,518	998,625	2,588,260	(41)	(41)	1,522,054	977,071	219,316	13
14	3,500 under 4,000.....	1,096,168	4,107,657	1,095,049	802,122	1,096,147	3,305,551	(41)	(41)	1,899,918	1,087,086	287,074	14
15	4,000 under 4,500.....	1,087,161	4,619,254	1,085,622	877,139	1,087,150	3,742,120	(41)	(41)	2,063,134	1,079,710	343,096	15
16	4,500 under 5,000.....	923,100	4,375,689	922,637	821,445	923,088	3,554,245	(41)	(41)	1,831,081	920,791	352,843	16
17	5,000 under 6,000.....	1,448,399	7,894,904	1,446,976	1,457,777	1,448,388	6,437,740	(41)	(41)	2,948,753	1,447,495	713,674	17
18	6,000 under 7,000.....	772,110	4,980,375	772,010	905,448	772,081	4,075,008	(41)	(41)	1,551,022	771,991	517,820	18
19	7,000 under 8,000.....	420,486	3,131,195	420,104	591,027	420,474	2,540,243	(41)	(41)	856,983	419,406	348,899	19
20	8,000 under 9,000.....	223,926	1,891,422	223,710	358,048	223,895	1,533,441	(41)	(41)	455,146	223,794	226,297	20
21	9,000 under 10,000.....	134,139	1,268,507	134,027	243,428	134,099	1,025,155	40	75	271,444	134,079	160,126	21
22	10,000 under 11,000.....	95,004	995,289	94,918	189,021	94,993	806,270	(41)	(41)	191,746	94,984	132,643	22
23	11,000 under 12,000.....	76,661	880,131	76,611	165,128	76,652	715,008	(41)	(41)	156,667	76,642	122,259	23
24	12,000 under 13,000.....	63,201	788,362	63,130	138,338	63,180	650,120	(41)	(41)	129,737	63,161	115,862	24
25	13,000 under 14,000.....	52,394	706,139	52,279	120,556	52,394	585,580	-	-	107,396	52,383	108,816	25
26	14,000 under 15,000.....	44,373	642,819	44,301	106,101	44,373	536,717	-	-	89,612	44,372	104,285	26
27	15,000 under 20,000.....	164,095	2,828,985	163,870	429,265	164,083	2,399,892	(41)	(41)	337,453	164,064	507,997	27
28	20,000 under 25,000.....	101,246	2,261,496	101,148	299,262	101,246	1,962,234	-	-	207,929	101,237	474,776	28
29	25,000 under 30,000.....	67,017	1,830,053	66,964	228,805	67,013	1,601,281	(41)	(41)	137,929	67,013	431,587	29
30	30,000 under 40,000.....	77,969	2,686,546	77,899	312,717	77,966	2,374,036	(41)	(41)	160,570	77,966	729,154	30
31	40,000 under 50,000.....	41,566	1,850,636	41,533	207,468	41,561	1,643,182	(41)	(41)	84,124	41,561	583,904	31
32	50,000 under 60,000.....	24,033	1,311,971	24,019	144,664	24,030	1,167,315	3	14	48,524	24,030	462,903	32
33	60,000 under 70,000.....	15,107	977,059	15,100	106,220	15,105	870,897	2	55	30,088	15,105	374,131	33
34	70,000 under 80,000.....	9,726	726,791	9,718	80,967	9,726	645,822	-	-	19,151	9,726	295,079	34
35	80,000 under 90,000.....	6,904	584,704	6,899	65,996	6,902	518,881	2	175	13,406	6,901	249,254	35
36	90,000 under 100,000.....	5,002	473,764	5,001	53,492	5,001	420,323	1	49	9,706	5,001	209,803	36
37	100,000 under 150,000.....	11,501	1,376,515	11,498	166,369	11,501	1,210,145	-	-	21,899	11,499	652,503	37
38	150,000 under 200,000.....	3,896	668,198	3,896	85,967	3,896	582,229	-	-	7,287	3,896	345,184	38
39	200,000 under 250,000.....	1,693	377,191	1,692	53,394	1,692	323,841	1	45	3,058	1,692	202,637	39
40	250,000 under 300,000.....	939	255,078	939	38,046	939	217,034	-	-	1,684	939	141,327	40
41	300,000 under 400,000.....	816	278,999	816	39,665	816	239,334	-	-	1,459	816	158,292	41
42	400,000 under 500,000.....	377	167,716	377	24,551	377	143,163	-	-	661	377	97,833	42
43	500,000 under 750,000.....	383	230,467	383	33,622	383	196,844	-	-	662	383	139,698	43
44	750,000 under 1,000,000.....	133	114,913	133	17,449	133	97,465	-	-	225	133	69,573	44
45	1,000,000 under 1,500,000.....	77	92,565	77	15,250	77	77,315	-	-	122	77	57,799	45
46	1,500,000 under 2,000,000.....	45	77,761	44	9,121	45	68,642	-	-	66	45	43,733	46
47	2,000,000 under 3,000,000.....	28	68,979	28	9,898	28	59,081	-	-	34	28	46,174	47
48	3,000,000 under 4,000,000.....	11	38,927	11	4,155	11	34,772	-	-	20	11	25,237	48
49	4,000,000 under 5,000,000.....	5	22,086	5	5,250	5	16,836	-	-	5	5	14,550	49
50	5,000,000 or more.....	5	44,322	5	9,484	5	34,839	-	-	8	5	26,160	50
51	Total taxable returns.....	10,212,822	963,657,591	10,184,694	10,931,738	10,196,421	52,757,791	15,561	31,954	17,554,475	10,024,597	10,385,637	51
Nontaxable returns: ⁴⁰													
52	No adjusted gross income ⁵	392,599	8736,636	14,802	26,169	-	-	319,295	762,799	587,368	-	-	52
53	Under \$600.....	26,120	9,621	22,965	7,733	19,189	4,848	6,931	2,958	33,063	-	-	53
54	600 under 750.....	29,959	20,866	29,942	7,942	28,890	13,403	(41)	(41)	24,030	-	-	54
55	750 under 1,000.....	80,224	69,326	79,527	30,413	76,442	40,288	3,782	1,375	72,279	-	-	55
56	1,000 under 1,250.....	54,163	60,650	52,435	31,930	49,373	33,710	4,790	4,990	59,576	-	-	56
57	1,250 under 1,500.....	90,011	124,438	89,672	48,144	86,260	78,426	3,751	2,132	117,485	-	-	57
58	1,500 under 1,750.....	78,568	126,854	77,202	52,479	75,146	77,257	3,422	2,884	109,243	-	-	58
59	1,750 under 2,000.....	56,778	107,178	56,092	44,790	55,062	63,252	1,716	866	90,418	-	-	59
60	2,000 under 2,250.....	85,714	181,870	85,703	59,648	84,337	123,049	1,377	828	152,621	-	-	60
61	2,250 under 2,500.....	63,966	152,563	63,628	59,928	61,572	94,942	2,394	2,307	119,660	-	-	61
62	2,500 under 2,750.....	63,235	166,167	63,225	59,159	61,867	108,540	1,368	1,534	132,645	-	-	62
63	2,750 under 3,000.....	71,349	205,222	71,349	69,266	69,633	141,168	1,716	1,212	163,275	-	-	63
64	3,000 under 3,500.....	101,016	327,659	100,318	109,712	100,657	219,083	(41)	(41)	252,049	-	-	64
65	3,500 under 4,000.....	73,491	272,131	73,491	96,479	72,793	178,421	(41)	(41)	200,791	-	-	65
66	4,000 under 4,500.....	41,494	174,886	41,494	63,184	40,476	113,565	(41)	(41)	132,164	-	-	66
67	4,500 or more.....	60,187	340,409	60,170	188,120	55,874	177,938	4,313	25,655	199,665	-	-	67
68	Total nontaxable returns.....	1,368,874	91,603,204	982,015	951,096	937,571	1,467,890	357,999	815,777	2,446,832	-	-	68
69	Grand total.....	11,581,696	965,260,795	11,166,709	11,882,834	11,133,992	54,225,681	373,560	847,731	20,001,307	10,024,597	10,385,637	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	7,718,429	922,735,930	7,306,588	5,167,485	7,270,922	18,414,996	373,363	846,546	12,156			

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 2.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS AND BY ADJUSTED GROSS INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME, AMOUNTS OF ADJUSTED GROSS INCOME, EXEMPTION, AND INCOME TAX LIABILITY, AND FREQUENCIES AND AMOUNTS OF TAX PAYMENTS AND OVERPAYMENT; ALSO SELECTED ITEMS AND FREQUENCIES FOR RETURNS WITH ITEMIZED DEDUCTIONS - Continued

PART II. - RETURNS WITH ITEMIZED DEDUCTIONS³³ - Continued

		Self-employment tax		Tax withheld		Payments on 1951 declaration		Tax due at time of filing		Overpayment (refund, or credit on 1952 tax)		
	Adjusted gross income classes ¹ (Dollars)	Number of returns ³¹	Amount ³¹ (Thousand dollars)	Number of returns	Amount ³² (Thousand dollars)	Number of returns ³³	Amount ³⁴ (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
		(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
	Taxable returns:											
1	No adjusted gross income ³	11,813	330	2,578	302	2,621	1,101	8,102	205	3,693	1,277	1
2	Under \$600.....	4,181	80	-	-	(41)	(41)	3,124	36	(41)	(41)	2
3	600 under 750.....	4,830	70	2,714	150	(41)	(41)	6,485	81	3,093	192	3
4	750 under 1,000.....	13,425	242	36,993	2,857	6,536	404	34,729	813	37,414	2,424	4
5	1,000 under 1,250.....	20,677	463	80,473	8,257	12,763	1,232	51,133	2,178	76,185	5,032	5
6	1,250 under 1,500.....	28,480	769	94,041	12,139	15,906	1,782	53,411	2,322	90,493	5,827	6
7	1,500 under 1,750.....	40,074	1,239	151,469	23,318	21,460	2,436	92,020	5,228	136,159	10,287	7
8	1,750 under 2,000.....	33,669	1,207	173,219	33,108	28,832	3,248	77,073	5,427	164,824	12,562	8
9	2,000 under 2,250.....	46,859	1,707	219,722	46,346	33,862	5,637	87,869	6,095	202,279	17,971	9
10	2,250 under 2,500.....	48,599	2,071	261,854	59,392	33,016	5,168	97,777	7,445	234,344	20,460	10
11	2,500 under 2,750.....	50,039	2,361	294,110	73,560	34,114	5,716	101,996	9,031	262,835	23,786	11
12	2,750 under 3,000.....	51,217	2,539	336,996	89,487	42,761	6,843	114,112	11,108	297,462	26,144	12
13	3,000 under 3,500.....	106,988	5,844	863,824	254,385	93,271	21,064	234,088	23,874	762,513	74,163	13
14	3,500 under 4,000.....	93,619	5,285	993,092	329,828	86,158	22,270	233,223	24,972	858,527	84,711	14
15	4,000 under 4,500.....	76,126	4,659	999,337	390,433	87,447	21,502	235,584	24,544	849,192	88,724	15
16	4,500 under 5,000.....	59,983	3,614	855,260	387,222	81,591	21,213	215,058	25,965	707,352	77,943	16
17	5,000 under 6,000.....	91,166	6,036	1,327,596	746,528	152,152	54,196	342,268	51,966	1,103,726	132,110	17
18	6,000 under 7,000.....	49,430	3,365	700,088	510,075	102,873	47,762	217,694	40,865	553,729	77,517	18
19	7,000 under 8,000.....	34,985	2,448	371,057	327,858	73,237	41,566	140,037	27,976	280,424	46,055	19
20	8,000 under 9,000.....	20,892	1,509	188,969	193,140	57,182	36,593	90,428	23,912	133,026	25,837	20
21	9,000 under 10,000.....	14,474	1,080	106,786	123,846	43,435	34,690	61,717	20,757	72,152	18,086	21
22	10,000 under 11,000.....	11,527	873	73,000	95,015	37,310	33,357	47,124	18,198	47,709	13,236	22
23	11,000 under 12,000.....	10,540	800	55,699	78,460	34,955	37,235	41,723	19,040	34,721	11,676	23
24	12,000 under 13,000.....	8,625	659	45,596	70,096	33,390	38,413	37,164	18,655	25,896	10,643	24
25	13,000 under 14,000.....	8,047	622	35,959	58,906	30,326	41,032	31,975	18,384	20,267	8,884	25
26	14,000 under 15,000.....	7,152	557	29,454	52,412	27,379	41,219	28,925	19,066	15,356	7,854	26
27	15,000 under 20,000.....	27,380	2,186	106,592	227,091	114,423	226,010	112,221	92,879	51,381	35,796	27
28	20,000 under 25,000.....	17,176	1,385	63,114	170,635	81,173	241,681	72,246	92,661	28,750	28,815	28
29	25,000 under 30,000.....	12,616	1,042	40,213	129,492	57,667	238,014	49,045	87,823	17,758	22,700	29
30	30,000 under 40,000.....	15,697	1,292	45,641	181,101	70,538	433,605	58,135	149,615	19,596	33,873	30
31	40,000 under 50,000.....	8,752	741	24,570	120,658	38,875	367,450	31,803	119,665	9,635	23,128	31
32	50,000 under 60,000.....	5,159	436	14,375	83,808	22,809	300,642	18,508	94,247	5,469	15,358	32
33	60,000 under 70,000.....	3,387	287	8,906	60,120	14,492	249,726	11,644	75,754	3,410	11,184	33
34	70,000 under 80,000.....	2,204	187	5,731	42,284	9,392	203,167	7,471	58,464	2,224	8,650	34
35	80,000 under 90,000.....	1,555	132	4,116	32,830	6,699	174,206	5,233	49,302	1,649	6,952	35
36	90,000 under 100,000.....	1,165	98	2,889	24,958	4,879	151,173	3,738	39,887	1,240	6,116	36
37	100,000 under 150,000.....	2,473	213	6,853	65,073	11,281	488,383	8,635	116,904	2,839	17,644	37
38	150,000 under 200,000.....	835	68	2,226	24,735	3,835	270,136	2,897	58,841	985	8,460	38
39	200,000 under 250,000.....	325	28	944	11,638	1,668	161,369	1,234	34,858	457	5,198	39
40	250,000 under 300,000.....	169	14	520	6,858	933	118,475	654	20,330	281	4,322	40
41	300,000 under 400,000.....	126	9	488	7,268	809	132,083	581	22,881	232	3,931	41
42	400,000 under 500,000.....	64	5	228	2,772	374	81,901	279	14,704	98	1,541	42
43	500,000 under 750,000.....	60	5	212	3,191	381	122,874	246	16,900	136	3,261	43
44	750,000 under 1,000,000.....	15	1	69	1,156	133	63,668	87	6,537	46	1,785	44
45	1,000,000 under 1,500,000.....	14	1	23	132	76	51,800	59	6,558	17	689	45
46	1,500,000 under 2,000,000.....	7	(42)	23	296	44	31,651	38	12,234	7	447	46
47	2,000,000 under 3,000,000.....	5	(42)	13	118	28	42,495	24	3,827	4	266	47
48	3,000,000 under 4,000,000.....	1	(42)	4	32	11	24,339	6	1,262	5	394	48
49	4,000,000 under 5,000,000.....	-	-	2	1	5	13,823	5	724	-	-	49
50	5,000,000 or more.....	-	-	2	1	5	24,819	5	1,339	-	-	50
51	Total taxable returns.....	1,046,602	58,559	8,627,613	5,163,368	1,614,883	4,739,578	3,069,633	1,585,469	7,120,645	1,044,212	51
52	Nontaxable returns: ⁴⁰											
52	No adjusted gross income ⁵	-	-	69,114	16,446	51,165	33,371	-	-	112,438	49,817	52
53	Under \$600.....	-	-	5,841	1,175	1,502	778	-	-	6,975	1,951	53
54	600 under 750.....	-	-	12,920	1,349	(41)	(41)	-	-	13,299	1,382	54
55	750 under 1,000.....	-	-	35,338	2,702	4,161	1,259	-	-	39,130	3,963	55
56	1,000 under 1,250.....	-	-	19,704	2,310	2,460	322	-	-	21,825	2,630	56
57	1,250 under 1,500.....	-	-	35,647	3,691	3,781	945	-	-	38,750	4,636	57
58	1,500 under 1,750.....	-	-	35,698	4,341	4,860	747	-	-	39,160	5,087	58
59	1,750 under 2,000.....	-	-	29,234	4,370	3,433	430	-	-	31,289	4,802	59
60	2,000 under 2,250.....	-	-	52,998	6,727	4,181	706	-	-	56,469	7,433	60
61	2,250 under 2,500.....	-	-	39,090	5,669	3,093	497	-	-	40,816	6,166	61
62	2,500 under 2,750.....	-	-	42,463	5,228	3,762	535	-	-	45,187	5,762	62
63	2,750 under 3,000.....	-	-	51,963	6,592	4,790	619	-	-	55,048	7,213	63
64	3,000 under 3,500.....	-	-	74,691	11,598	4,193	4,459	-	-	77,835	16,068	64
65	3,500 under 4,000.....	-	-	59,433	9,910	5,538	1,859	-	-	63,234	11,769	65
66	4,000 under 4,500.....	-	-	32,943	6,017	2,116	1,500	-	-	34,361	7,518	66
67	4,500 or more.....	-	-	46,687	16,231	5,225	3,443	-	-	50,261	19,678	67
68	Total nontaxable returns....	-	-	643,764	104,356	104,649	51,503	-	-	726,077	155,875	68
69	Grand total.....	1,046,602	58,559	9,271,377	5,267,724	1,719,532	4,791,081	3,069,633	1,585,469	7,846,722	1,200,087	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	690,579	32,480	6,009,446	1,815,140	686,763	171,528	1,645,784	149,324	5,413,497	607,679	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	356,023	26,079	3,261,931	3,452,584	1,032,769	4,619,553	1,423,849	1,436,145	2,433,225	592,408	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 3.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY SELECTED PATTERNS OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS

	Adjusted gross income classes ¹ (Dollars)	Total number of returns	Number of returns with one source					Number of returns with two sources						
			Salaries and wages only	Dividends only	Interest only	Other income only ^{4,3}	Other loss only ^{4,4}	Salaries and wages and dividends	Salaries and wages and interest	Salaries and wages and other income ^{4,3}	Salaries and wages and other loss ^{4,4}	Dividends and interest	Dividends and other income ^{4,3}	
Taxable returns:														
1	No adjusted gross income ⁵	11,813	-	-	-	-	6,470	-	-	-	2,906	-	-	1
2	Under \$600.....	72,169	7,832	-	-	57,670	-	-	-	2,446	1,736	-	(41)	2
3	600 under 750.....	409,470	303,568	(41)	(41)	60,381	-	2,035	3,731	21,368	2,035	(41)	2,395	3
4	750 under 1,000.....	1,342,347	1,084,507	1,377	(41)	141,392	-	2,035	10,536	61,729	7,174	1,388	4,495	4
5	1,000 under 1,250.....	1,456,189	1,186,590	(41)	(41)	136,786	-	4,409	11,547	66,115	5,807	2,714	8,951	5
6	1,250 under 1,500.....	1,522,669	1,139,899	2,385	(41)	170,608	-	7,802	16,971	107,669	14,647	3,412	6,600	6
7	1,500 under 1,750.....	1,649,116	1,215,157	3,057	1,357	159,727	-	8,834	20,353	117,058	24,155	5,102	11,745	7
8	1,750 under 2,000.....	1,665,604	1,222,587	(41)	1,357	161,156	-	11,204	24,423	125,232	25,566	2,724	11,487	8
9	2,000 under 2,250.....	1,976,775	1,453,687	1,357	(41)	186,356	-	10,885	28,831	163,640	36,088	3,053	8,484	9
10	2,250 under 2,500.....	1,996,170	1,464,647	(41)	-	165,508	-	16,653	33,931	171,676	37,804	(41)	9,831	10
11	2,500 under 2,750.....	2,052,248	1,496,008	(41)	(41)	165,121	-	19,684	29,192	183,999	44,507	2,374	9,892	11
12	2,750 under 3,000.....	2,239,880	1,632,032	1,696	(41)	159,583	-	20,378	41,743	204,734	50,349	1,357	10,699	12
13	3,000 under 3,500.....	4,593,425	3,345,975	(41)	-	267,207	-	47,879	85,511	477,503	121,056	3,063	21,199	13
14	3,500 under 4,000.....	4,370,310	3,168,786	(41)	-	214,233	-	57,361	96,756	463,719	114,207	(41)	18,243	14
15	4,000 under 4,500.....	3,883,585	2,742,114	(41)	(41)	163,916	-	66,526	97,424	455,074	110,476	1,357	10,730	15
16	4,500 under 5,000.....	3,088,728	2,104,545	(41)	-	136,813	-	55,802	92,366	386,701	83,323	3,052	9,240	16
17	5,000 under 6,000.....	4,117,062	2,658,009	1,357	(41)	174,745	-	101,874	174,136	453,557	129,506	1,716	23,505	17
18	6,000 under 7,000.....	2,265,919	1,326,542	(41)	(41)	119,239	-	77,831	105,606	256,989	60,672	(41)	14,787	18
19	7,000 under 8,000.....	1,212,879	595,879	(41)	-	85,284	-	58,231	64,890	141,098	32,050	1,357	13,706	19
20	8,000 under 9,000.....	691,349	276,627	253	71	57,705	-	39,296	34,987	87,875	15,411	646	10,948	20
21	9,000 under 10,000.....	416,614	124,988	222	(41)	42,716	-	25,302	19,905	51,512	8,590	510	10,047	21
22	10,000 under 11,000.....	278,048	65,381	202	(41)	33,952	-	18,766	12,892	32,876	5,117	384	8,621	22
23	11,000 under 12,000.....	195,461	36,220	141	(41)	26,969	-	12,549	7,811	21,135	3,182	323	6,841	23
24	12,000 under 13,000.....	149,769	23,185	40	-	21,795	-	9,239	5,083	15,136	2,151	233	5,719	24
25	13,000 under 14,000.....	115,990	13,906	40	(41)	17,107	-	6,888	3,759	11,951	1,418	260	4,949	25
26	14,000 under 15,000.....	92,642	9,513	81	(41)	14,295	-	5,473	3,021	8,614	1,335	202	4,377	26
27	15,000 under 20,000.....	295,950	23,650	172	(41)	43,482	-	16,114	8,310	24,690	3,351	465	14,479	27
28	20,000 under 25,000.....	154,776	7,510	72	-	21,361	-	7,782	3,474	10,444	1,325	287	8,679	28
29	25,000 under 30,000.....	93,697	3,173	54	-	11,372	-	3,899	1,563	5,601	669	129	5,590	29
30	30,000 under 40,000.....	100,175	2,245	55	(41)	11,649	-	3,489	1,284	5,206	548	142	6,009	30
31	40,000 under 50,000.....	49,670	680	24	-	4,634	-	1,556	442	2,237	192	84	2,831	31
32	50,000 under 60,000.....	27,351	260	7	4	2,128	-	770	173	983	81	38	1,483	32
33	60,000 under 70,000.....	16,722	117	10	-	1,183	-	396	70	514	45	22	893	33
34	70,000 under 80,000.....	10,657	35	3	-	677	-	219	42	309	34	12	544	34
35	80,000 under 90,000.....	7,416	25	6	-	438	-	138	15	190	19	10	341	35
36	90,000 under 100,000.....	5,310	12	-	-	320	-	80	11	134	11	8	264	36
37	100,000 under 150,000.....	12,047	24	-	-	534	-	167	29	275	13	20	486	37
38	150,000 under 200,000.....	4,008	-	-	-	137	-	29	3	63	5	7	172	38
39	200,000 under 250,000.....	1,734	3	-	-	54	-	12	-	22	2	5	57	39
40	250,000 under 300,000.....	960	1	-	-	21	-	4	-	20	-	3	16	40
41	300,000 under 400,000.....	830	1	-	-	9	-	8	-	8	1	1	25	41
42	400,000 under 500,000.....	382	-	-	1	6	-	-	-	4	-	-	13	42
43	500,000 under 750,000.....	389	-	-	-	5	-	1	1	2	-	-	10	43
44	750,000 under 1,000,000.....	134	-	-	-	4	-	-	-	-	-	-	3	44
45	1,000,000 under 1,500,000.....	77	-	-	-	-	-	-	-	-	-	-	1	45
46	1,500,000 under 2,000,000.....	45	-	-	-	-	-	-	-	-	-	-	1	46
47	2,000,000 under 3,000,000.....	28	-	-	-	-	-	-	-	-	-	-	1	47
48	3,000,000 under 4,000,000.....	11	-	-	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	5	-	-	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	5	-	-	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	42,648,610	28,735,920	20,435	6,639	3,038,278	6,470	721,600	1,040,822	4,140,108	947,564	39,184	290,447	51
Nontaxable returns: ^{4,0}														
52	No adjusted gross income ⁵	392,599	-	-	-	-	214,419	-	-	-	59,177	-	-	52
53	Under \$600.....	3,760,057	3,164,367	2,384	6,116	334,101	-	7,124	12,890	93,634	39,817	4,772	14,657	53
54	600 under 750.....	763,260	526,389	2,374	4,070	112,859	-	3,053	6,106	41,333	10,257	3,392	8,490	54
55	750 under 1,000.....	894,295	499,327	4,410	4,410	181,145	-	5,099	7,802	68,186	16,423	11,204	13,249	55
56	1,000 under 1,250.....	1,071,739	626,118	1,357	3,735	219,959	-	7,461	9,507	82,775	22,160	5,767	15,684	56
57	1,250 under 1,500.....	816,433	472,934	2,373	1,357	147,201	-	4,071	6,445	75,277	19,846	4,748	9,847	57
58	1,500 under 1,750.....	762,769	487,173	-	1,357	121,649	-	4,709	6,784	70,220	14,378	2,035	8,159	58
59	1,750 under 2,000.....	882,419	581,081	(41)	1,696	135,206	-	3,731	4,749	83,802	19,056	(41)	6,833	59
60	2,000 under 2,250.....	581,210	392,892	(41)	-	76,176	-	3,391	5,427	53,615	12,951	1,357	3,761	60
61	2,250 under 2,500.....	590,955	407,453	-	-	73,391	-	3,731	2,035	61,065	11,983	-	3,412	61
62	2,500 under 2,750.....	588,596	415,288	(41)	-	61,198	-	3,053	4,410	60,691	15,349	-	3,404	62
63	2,750 under 3,000.....	362,082	261,151	-	-	32,305	-	2,714	2,713	37,648	8,850	(41)	1,367	63
64	3,000 under 3,500.....	661,215	503,709	-	-	42,667	-	(41)	3,053	72,898	17,015	(41)	3,074	64
65	3,500 under 4,000.....	373,011	280,755	-	-	28,326	-	2,374	3,052	36,642	8,850	-	(41)	65
66	4,000 under 4,500.....	147,471	110,018	-	-	9,526	-	1,698	1,696	15,285	5,437	-	(41)	66
67	4,500 or more.....	150,288	98,806	(41)	(41)	12,502	-	(41)	2,419	20,309	4,218	(41)	(41)	67
68	Total nontaxable returns....	12,798,399	8,827,461	14,267	23,080	1,588,211	214,419	54,334	79,088	873,380	285,767	35,994	94,159	68
69	Grand total.....	55,447,009	37,563,381	34,702	29,719	4,626,489	220,889	775,934	1,119,910	5,013,488	1,233,331	75,178	384,606	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	45,128,897	32,395,395	31,263	29,538	3,934,668	220,889	385,821	672,403	3,882,043	967,603	67,296	239,208	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	10,318,112	5,167,986	3,439	181	691,821	-	390,113	447,507	1,131,445	265,728	7,882	145,398	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 3.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY SELECTED PATTERNS OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS - Continued

	Adjusted gross income classes ¹ (Dollars)	Number of returns with two sources - Continued			Number of returns with three sources							Number of returns with four sources			
		Dividends and other loss ⁴⁴	Interest and other income ⁴³	Interest and other loss ⁴⁴	Salaries and wages, dividends, and interest	Salaries and wages, dividends, and other income ⁴³	Salaries and wages, dividends, and other loss ⁴⁴	Salaries and wages, dividends, and other income ⁴³	Salaries and wages, dividends, interest, and other loss ⁴⁴	Dividends, interest, and other income ⁴³	Dividends, interest, and other loss ⁴⁴	Salaries and wages, dividends, interest, and other income ⁴³	Salaries and wages, dividends, interest, and other loss ⁴⁴		
		(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)		
Taxable returns:															
1	No adjusted gross income ⁵	(41)	-	(41)	-	-	(41)	-	(41)	-	(41)	-	(41)	-	1
2	Under \$600.....	-	1,387	-	-	-	(41)	-	(41)	-	(41)	-	(41)	-	2
3	600 under 750.....	-	6,825	-	(41)	(41)	(41)	3,053	(41)	(41)	-	(41)	-	3	
4	750 under 1,000.....	(41)	9,613	(41)	3,731	(41)	(41)	3,731	1,367	4,803	(41)	(41)	(41)	4	
5	1,000 under 1,250.....	-	10,701	-	3,063	2,405	-	5,129	1,357	4,509	(41)	2,374	(41)	5	
6	1,250 under 1,500.....	(41)	21,597	-	3,402	1,706	(41)	9,548	1,357	10,287	(41)	2,385	-	6	
7	1,500 under 1,750.....	(41)	28,055	-	7,462	6,146	2,405	13,619	1,367	14,678	(41)	6,116	1,367	7	
8	1,750 under 2,000.....	-	22,416	-	8,490	5,817	2,035	8,192	4,749	18,590	-	7,174	1,387	8	
9	2,000 under 2,250.....	(41)	21,491	(41)	11,204	7,164	2,764	14,307	1,706	14,788	(41)	8,192	(41)	9	
10	2,250 under 2,500.....	(41)	24,143	(41)	9,539	7,533	2,385	18,008	3,731	14,818	1,357	11,882	(41)	10	
11	2,500 under 2,750.....	-	21,924	-	13,918	10,262	2,744	16,672	3,732	17,940	(41)	9,508	2,714	11	
12	2,750 under 3,000.....	-	24,409	-	14,598	13,948	2,046	27,597	5,118	16,625	-	11,571	(41)	12	
13	3,000 under 3,500.....	(41)	39,745	-	29,881	25,936	7,144	37,161	8,840	34,672	2,096	30,036	7,494	13	
14	3,500 under 4,000.....	(41)	36,375	(41)	34,321	28,706	7,843	55,265	12,222	24,957	(41)	29,455	5,118	14	
15	4,000 under 4,500.....	(41)	24,389	-	30,660	31,440	7,503	51,615	14,301	27,937	1,698	37,893	6,826	15	
16	4,500 under 5,000.....	(41)	22,322	-	35,799	25,839	7,842	50,775	9,877	17,502	1,377	38,359	6,516	16	
17	5,000 under 6,000.....	-	34,478	-	72,094	69,530	14,748	75,885	16,353	38,264	2,768	61,924	12,613	17	
18	6,000 under 7,000.....	(41)	28,832	-	53,629	54,453	10,338	51,213	10,221	25,530	1,392	57,997	8,910	18	
19	7,000 under 8,000.....	(41)	18,811	(41)	40,478	33,832	10,409	31,874	6,970	26,804	(41)	42,183	7,944	19	
20	8,000 under 9,000.....	192	15,402	-	28,709	27,490	5,603	24,164	3,761	20,585	1,038	34,790	5,796	20	
21	9,000 under 10,000.....	253	12,320	-	21,286	21,741	4,111	15,655	2,707	18,599	748	30,148	5,234	21	
22	10,000 under 11,000.....	152	9,686	(41)	14,778	16,150	3,308	11,194	1,533	15,579	496	23,154	3,797	22	
23	11,000 under 12,000.....	81	7,993	-	11,004	13,931	3,078	6,902	1,004	13,713	311	19,400	2,853	23	
24	12,000 under 13,000.....	(41)	6,895	(41)	8,575	10,568	2,036	6,363	758	11,667	408	17,282	2,596	24	
25	13,000 under 14,000.....	81	5,856	(41)	6,315	9,203	1,585	4,483	677	10,810	364	14,062	2,245	25	
26	14,000 under 15,000.....	(41)	4,836	(41)	4,624	7,451	1,442	3,363	495	9,223	293	11,912	2,042	26	
27	15,000 under 20,000.....	162	15,700	(41)	15,570	25,005	4,929	11,685	1,610	35,096	1,079	44,125	6,256	27	
28	20,000 under 25,000.....	51	8,243	(41)	8,196	13,476	2,921	6,079	947	20,121	597	28,761	4,446	28	
29	25,000 under 30,000.....	70	5,200	(41)	4,724	8,576	1,629	3,498	472	14,365	413	19,774	2,914	29	
30	30,000 under 40,000.....	44	5,036	-	4,846	9,043	1,715	3,517	438	16,638	507	24,206	3,554	30	
31	40,000 under 50,000.....	20	2,165	(41)	2,159	4,771	838	1,734	166	9,047	234	14,008	1,844	31	
32	50,000 under 60,000.....	17	1,088	1	1,112	2,494	501	864	97	5,162	142	8,767	1,179	32	
33	60,000 under 70,000.....	8	689	-	576	1,543	300	447	40	3,258	80	5,815	716	33	
34	70,000 under 80,000.....	10	402	-	349	984	169	265	26	2,146	58	3,888	485	34	
35	80,000 under 90,000.....	7	282	-	214	662	135	180	12	1,489	40	2,836	377	35	
36	90,000 under 100,000.....	5	182	-	127	481	87	110	8	1,123	30	2,026	291	36	
37	100,000 under 150,000.....	8	312	-	306	1,081	153	294	14	2,242	83	5,356	650	37	
38	150,000 under 200,000.....	1	104	-	46	311	35	71	12	771	40	1,978	223	38	
39	200,000 under 250,000.....	2	35	-	20	139	21	34	4	355	17	873	79	39	
40	250,000 under 300,000.....	-	27	-	9	67	13	19	1	219	9	483	48	40	
41	300,000 under 400,000.....	-	20	-	9	58	7	19	1	159	5	451	48	41	
42	400,000 under 500,000.....	-	8	-	2	25	3	10	1	76	4	207	22	42	
43	500,000 under 750,000.....	-	5	-	2	22	-	7	-	90	4	228	12	43	
44	750,000 under 1,000,000.....	-	1	-	-	5	-	1	-	39	2	73	6	44	
45	1,000,000 under 1,500,000.....	-	2	-	1	5	3	1	-	21	2	40	1	45	
46	1,500,000 under 2,000,000.....	-	1	-	-	2	-	2	-	8	1	28	2	46	
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	9	-	16	2	47	
48	3,000,000 under 4,000,000.....	-	-	-	-	1	-	-	-	4	-	6	-	48	
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	1	-	3	1	49	
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	5	-	50	
51	Total taxable returns.....	5,486	500,003	1,914	506,167	501,379	116,964	574,605	118,761	526,038	23,606	672,767	113,453	51	
Nontaxable returns: ⁴⁰															
52	No adjusted gross income ⁵	7,546	-	17,084	-	-	3,824	-	3,476	-	10,335	-	3,873	52	
53	Under \$600.....	3,792	36,800	5,498	3,053	2,724	1,726	4,748	3,402	7,123	6,520	3,052	1,757	53	
54	600 under 750.....	(41)	21,760	(41)	2,035	(41)	(41)	3,741	(41)	10,197	(41)	3,053	(41)	54	
55	750 under 1,000.....	(41)	34,680	(41)	4,749	3,053	(41)	8,480	2,066	20,742	(41)	5,098	1,387	55	
56	1,000 under 1,250.....	(41)	34,999	(41)	2,714	3,053	1,367	7,473	(41)	21,740	(41)	2,714	(41)	56	
57	1,250 under 1,500.....	(41)	27,157	(41)	4,749	4,749	1,357	8,819	1,367	16,971	(41)	4,410	(41)	57	
58	1,500 under 1,750.....	(41)	16,991	(41)	4,071	4,071	1,706	6,465	(41)	11,214	(41)	3,392	-	58	
59	1,750 under 2,000.....	-	15,622	-	1,367	4,440	1,357	6,116	1,706	8,830	(41)	4,081	(41)	59	
60	2,000 under 2,250.....	-	6,495	(41)	1,696	4,071	1,357	4,410	(41)	8,830	(41)	2,385	(41)	60	
61	2,250 under 2,500.....	-	5,786	-	1,357	3,741	(41)	5,437	(41)	5,766	(41)	2,714	(41)	61	
62	2,500 under 2,750.....	(41)	7,463	-	(41)	2,385	(41)	4,410	(41)	3,422	(41)	3,402	(41)	62	
63	2,750 under 3,000.....	-	3,756	-	(41)	1,696	(41)	1,357	(41)	2,734	(41)	1,696	(41)	63	
64	3,000 under 3,500.....	(41)	3,104	(41)	(41)	2,405	(41)	2,035	1,706	3,412	(41)	2,035	(41)	64	
65	3,500 under 4,000.....	(41)	2,395	-	(41)	1,706	(41)	3,053	1,357	(41)	-	1,357	(41)	65	
66	4,000 under 4,500.....	-	(41)	-	(41)	(41)	(41)	(41)	(41)	(41)	-	(41)	(41)	66	
67	4,500 or more.....	(41)	(41)	-	(41)	1,868	(41)	2,498	(41)	(41)	(41)	(41)	(41)	67	
68	Total nontaxable returns....	15,819	218,885	25,008	26,498	41,318	16,302	69,381	19,989	123,272	23,831	40,578	14,493	68	
69	Grand total.....	21,305	718,888	26,922	532,665	542,697	133,266	643,986	138,750	649,310	47,437	713,345	127,946	69	
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	19,702	534,277	26,840	232,905	209,597	63,149	384,053	90,422	346,097	35,563	236,540	50,760	70	
71	Taxable returns with adjusted gross income of \$5,000 or more.....	1,603	184,611	82	299,760	333,100	70,117	259,933	48,328	303,213	11,874	476,805	77,186	71	

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 4.—INDIVIDUAL RETURNS FOR 1951, BY SIZE OF SPECIFIC SOURCE OF INCOME AND BY SELECTED PATTERNS OF INCOME: FREQUENCY DISTRIBUTIONS OF RETURNS
(Taxable and nontaxable)

	Size of salaries and wages (Dollars)	Total number of returns with salaries and wages	Number of returns with—												
			Salaries and wages only	Salaries and wages and dividends	Salaries and wages and interest	Salaries and wages and other income ⁴³	Salaries and wages and other loss ⁴⁴	Salaries and wages, dividends, and interest	Salaries and wages, dividends, and other income ⁴³	Salaries and wages, dividends, and other loss ⁴⁴	Salaries and wages, interest, and other income ⁴³	Salaries and wages, interest, and other loss ⁴⁴	Salaries and wages, dividends, interest, and other income ⁴³		Salaries and wages, dividends, interest, and other loss ⁴⁴
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)	(13)
1	Under \$100.....	512,855	330,427	1,367	3,403	114,450	3,883	2,858	12,642	39	18,104	1,697	22,998	1,187	1
2	100 under 200.....	650,779	468,990	3,752	4,410	126,256	5,277	2,075	10,102	352	14,464	360	13,992	762	2
3	200 under 300.....	705,740	547,328	1,732	2,374	113,117	6,237	2,450	5,707	380	12,431	1,377	11,778	829	3
4	300 under 400.....	742,311	585,414	2,060	4,070	113,261	7,244	1,018	7,112	1,039	11,359	719	8,585	430	4
5	400 under 500.....	825,989	673,233	3,053	3,063	106,656	6,546	2,409	7,756	392	13,105	30	9,333	413	5
6	500 under 600.....	716,481	571,641	3,742	4,749	98,574	4,611	3,077	8,061	21	9,034	688	11,230	1,053	6
7	600 under 800.....	1,440,105	1,139,004	9,047	13,968	202,304	13,203	7,848	12,750	719	19,257	709	19,814	1,482	7
8	800 under 1,000.....	1,553,372	1,272,062	6,815	16,631	186,132	15,178	7,863	14,652	359	14,897	2,754	14,904	1,125	8
9	1,000 under 1,500.....	4,125,432	3,424,884	26,843	49,535	436,592	47,488	15,371	23,751	5,243	50,277	5,472	36,258	3,718	9
10	1,500 under 2,000.....	4,198,732	3,505,987	31,632	58,344	398,564	66,057	21,832	30,908	6,637	38,767	5,128	29,872	5,004	10
11	2,000 under 2,500.....	4,480,006	3,718,340	37,098	68,201	429,600	85,054	26,660	23,292	4,633	45,020	6,825	30,575	6,708	11
12	2,500 under 3,000.....	4,630,190	3,805,158	42,602	79,076	431,471	104,664	31,755	29,471	6,557	47,551	9,579	35,961	6,345	12
13	3,000 under 3,500.....	4,759,918	3,846,983	55,748	91,996	457,231	130,209	31,168	33,605	6,641	42,844	12,571	44,105	6,817	13
14	3,500 under 4,000.....	4,396,331	3,451,576	67,842	102,543	423,310	146,840	35,536	36,462	8,947	64,326	11,614	40,504	6,831	14
15	4,000 under 4,500.....	3,697,799	2,850,779	64,753	96,457	372,344	125,905	34,840	30,612	8,698	47,022	13,938	44,314	8,137	15
16	4,500 under 5,000.....	2,899,760	2,166,731	51,752	96,158	293,179	121,415	33,093	32,426	10,243	40,999	9,922	37,241	6,812	16
17	5,000 under 5,500.....	2,168,828	1,579,339	57,209	98,137	186,522	83,494	44,973	30,820	7,340	30,001	13,679	30,997	6,321	17
18	5,500 under 6,000.....	1,542,921	1,108,552	41,887	64,931	134,986	66,778	29,297	27,456	5,471	22,671	7,503	26,413	6,976	18
19	6,000 under 7,000.....	1,968,974	1,331,331	76,400	103,847	179,988	86,412	45,978	38,470	11,355	34,334	10,242	42,245	8,372	19
20	7,000 under 8,000.....	978,517	596,907	53,723	61,157	80,545	44,421	38,241	24,698	9,743	21,546	6,479	33,585	7,472	20
21	8,000 under 9,000.....	518,843	277,619	36,337	32,002	47,540	23,574	25,462	19,652	9,533	12,154	5,602	23,918	5,450	21
22	9,000 under 10,000.....	273,558	125,048	23,178	18,821	23,602	11,023	18,557	13,936	4,837	7,641	2,527	20,102	4,286	22
23	10,000 under 15,000.....	456,972	148,294	47,772	31,460	39,456	19,135	38,882	34,415	11,432	15,213	5,043	52,729	13,141	23
24	15,000 under 20,000.....	132,071	23,649	14,884	7,979	9,691	4,317	13,811	14,462	4,884	5,095	1,790	25,205	6,304	24
25	20,000 under 25,000.....	62,299	7,519	6,406	3,160	3,992	2,072	7,005	7,075	2,898	2,425	937	14,417	4,393	25
26	25,000 under 30,000.....	34,610	3,183	3,167	1,495	1,860	948	3,793	4,208	1,599	1,381	607	9,781	2,588	26
27	30,000 under 40,000.....	33,479	2,253	2,902	1,444	1,762	762	3,816	4,130	1,092	508	10,589	3,029	27	27
28	40,000 under 50,000.....	14,090	673	1,081	388	579	274	1,506	1,888	741	518	189	4,789	1,464	28
29	50,000 under 100,000.....	15,581	488	1,048	281	397	275	1,332	1,954	920	421	219	6,176	2,110	29
30	100,000 under 500,000.....	2,151	29	102	30	37	35	159	224	144	37	41	933	380	30
31	500,000 under 1,000,000..	5	-	-	-	-	-	-	-	-	-	1	2	2	31
32	1,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	32
33	Total.....	48,538,699	37,563,381	775,934	1,119,910	5,013,488	1,233,331	532,665	542,697	133,266	643,986	138,750	713,345	127,946	33

Size of dividends (Dollars)		Total number of returns with dividends	Number of returns with—												
			Dividends only	Salaries and wages and dividends	Dividends and interest	Dividends and other income ⁴³	Dividends and other loss ⁴⁴	Salaries and wages, dividends, and interest	Salaries and wages, dividends, and other income ⁴³	Salaries and wages, dividends, and other loss ⁴⁴	Dividends, interest, and other income ⁴³	Dividends, interest, and other loss ⁴⁴	Salaries and wages, dividends, interest, and other income ⁴³	Salaries and wages, dividends, interest, and other loss ⁴⁴	
		(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
1	Under \$10.....	210,291	-	60,369	678	20,229	24	38,060	30,586	6,345	14,425	400	33,407	5,768	1
2	10 under 50.....	660,651	711	187,254	2,393	51,918	1,150	115,451	104,246	24,769	64,799	2,894	88,674	16,392	2
3	50 under 100.....	481,280	10	119,361	718	42,747	1,513	80,772	68,324	18,149	59,359	4,870	74,785	10,672	3
4	100 under 200.....	580,094	-	145,283	3,084	55,019	1,577	89,432	79,201	23,286	67,111	4,537	84,898	16,666	4
5	200 under 300.....	332,100	339	73,768	4,760	36,605	1,483	51,333	43,963	10,172	46,105	1,429	49,605	10,538	5
6	300 under 400.....	226,726	-	38,613	3,731	22,837	1,777	33,280	27,835	9,425	41,909	1,459	39,046	6,814	6
7	400 under 500.....	164,877	678	27,967	2,374	17,107	411	18,666	24,895	7,587	29,357	721	28,972	6,142	7
8	500 under 600.....	135,427	678	19,783	3,741	20,691	1,028	14,450	21,677	4,026	19,913	1,468	23,134	4,838	8
9	600 under 800.....	196,616	5,099	25,219	8,141	20,749	428	19,782	27,117	5,725	35,136	2,481	40,186	6,553	9
10	800 under 1,000.....	144,735	3,742	15,656	8,191	16,747	44	15,018	16,580	3,429	30,712	1,108	28,940	4,568	10
11	1,000 under 1,500.....	235,092	7,133	26,644	5,569	21,075	3,495	17,373	27,244	5,432	35,155	3,518	48,460	7,994	11
12	1,500 under 2,000.....	141,608	4,414	9,073	13,113	16,627	2,127	5,803	2,908	42,634	1,111	29,061	5,430	12	
13	2,000 under 2,500.....	91,307	2,374	6,864	2,754	8,879	703	10,510	11,250	1,581	23,517	2,145	18,094	2,636	13
14	2,500 under 3,000.....	66,443	3,392	4,156	2,405	5,678	1,046	4,277	7,421	1,315	15,534	1,765	15,722	3,732	14
15	3,000 under 3,500.....	52,450	678	3,135	2,076	5,443	339	3,398	4,806	1,797	15,420	2,087	11,040	2,231	15
16	3,500 under 4,000.....	35,263	678	2,034	1,058	2,943	353	1,537	4,428	672	9,354	743	9,744	1,719	16
17	4,000 under 4,500.....	34,403	1,018	1,528	2,419	2,006	688	2,020	2,882	547	10,631	2,120	6,816	1,728	17
18	4,500 under 5,000.....	24,674	339	1,021	1,068	1,354	359	1,786	2,344	541	6,708	2,110	5,799	1,245	18
19	5,000 under 5,500.....	25,259	1,018	1,334	1,701	3,423	688	1,314	2,696	862	6,536	780	5,087	811	19
20	5,500 under 6,000.....	18,510	339	1,054	1,726	1,613	-	721	1,500	311	4,408	1,482	4,224	1,132	20
21	6,000 under 7,000.....	26,026	689	1,180	460	1,948	30	1,451	2,428	589	7,839	930	7,417	1,070	21
22	7,000 under 8,000.....	22,052	10	963	1,046	2,357	349	986	1,666	456	6,648	798	5,781	822	22
23	8,000 under 9,000.....	16,701	263	688	476	997	430	786	1,280	414	5,026	703	4,796	842	23
24	9,000 under 10,000.....	13,306	222	467	414	865	232	553	1,173	339	4,065	624	3,612	740	24
25	10,000 under 15,000.....	40,678	485	1,184	1,085	2,331	495	1,788	3,841	1,260	11,789	2,071	11,969	2,380	25
26	15,000 under 20,000.....	19,870	172	556	343	896	202	793	1,340	460	5,762	847	7,397	1,102	26
27	20,000 under 25,000.....	11,125	71	290	216	577	91	436	844	280	3,144	544	3,964	668	27
28	25,000 under 30,000.....	7,315	46	163	121	256	82	245	511	164	2,125	447	2,665	490	28
29	30,000 under 40,000.....	8,279	54	170	122	284	65	274	519	140	2,349	460	3,223	619	29
30	40,000 under 50,000.....	4,432	24	58	74	151	30	148	255	85	1,192	257	1,822	336	30
31	50,000 under 100,000.....	7,351	26	77	78	194	52	173	404	156	1,889	337	3,279	686	31
32	100,000 under 500,000.....	3,258	-	22	34	54	14	47	131	46	1,629	180	1,629	389	32
33	500,000 under 1,000,000.....	186	-	-	-	-	4	-	1	3	3	3	97	23	33
34	1,000,000 or more.....	6	-	-	-	2	-	1	-	-	-	8	-	-	34
35	Total.....	4,038,391	34,702	775,934	75,178	384,606	21,305	532,665	542,697	133,266	649,310	47,437	713,345	127,946	35

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 4.—INDIVIDUAL RETURNS FOR 1951, BY SIZE OF SPECIFIC SOURCE OF INCOME AND BY SELECTED PATTERNS OF INCOME: FREQUENCY DISTRIBUTIONS OF RETURNS—Continued
[Taxable and nontaxable]

Size of interest (Dollars)		Total number of returns with interest	Number of returns with—												
			Interest only	Salaries and wages and interest	Dividends and interest	Interest and other income ⁴³	Interest and other loss ⁴⁴	Salaries and wages, dividends, and interest	Salaries and wages, interest, and other income ⁴³	Salaries and wages, interest, and other loss ⁴⁴	Dividends, interest, and other income ⁴³	Dividends, interest, and other loss ⁴⁴	Salaries and wages, dividends, interest, and other income ⁴³	Salaries and wages, dividends, interest, and other loss ⁴⁴	
		(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
1	Under \$10.....	404,972	-	156,629	1,747	29,603	380	60,771	59,504	13,368	18,996	1,825	49,933	12,216	1
2	10 under 50.....	1,101,261	340	371,276	5,298	120,218	3,224	155,132	159,082	34,716	85,425	2,798	139,002	24,750	2
3	50 under 100.....	714,389	339	184,659	8,012	103,433	2,855	91,948	113,367	27,411	68,899	1,997	96,420	15,049	3
4	100 under 200.....	874,084	2,035	211,542	12,488	153,849	2,252	93,487	128,966	23,725	102,067	3,586	118,408	21,679	4
5	200 under 300.....	464,318	1,018	82,229	7,399	90,764	3,628	49,406	61,165	11,873	72,888	3,742	67,583	12,623	5
6	300 under 400.....	279,283	349	41,511	7,336	48,083	1,468	21,685	41,800	10,097	49,943	4,469	44,689	7,853	6
7	400 under 500.....	181,936	678	18,243	4,256	36,809	3,164	15,756	19,364	3,158	36,675	4,161	34,459	5,213	7
8	500 under 600.....	126,965	1,357	13,818	5,590	20,758	1,442	9,833	13,093	2,289	28,303	2,782	25,066	2,634	8
9	600 under 800.....	191,832	6,446	20,412	6,707	37,223	2,227	10,688	15,928	3,494	42,443	5,256	35,395	5,613	9
10	800 under 1,000.....	124,358	3,052	5,572	3,963	28,214	1,461	9,293	9,681	2,898	32,987	2,487	21,162	3,588	10
11	1,000 under 1,500.....	148,451	6,788	6,418	7,274	25,166	1,078	6,337	9,937	1,353	43,043	5,234	29,255	6,568	11
12	1,500 under 2,000.....	77,049	5,767	3,030	2,357	8,585	1,089	3,689	4,871	2,677	23,271	2,059	16,018	3,636	12
13	2,000 under 2,500.....	40,937	343	2,893	912	5,812	718	1,774	1,937	552	12,357	2,163	9,588	1,888	13
14	2,500 under 3,000.....	25,928	349	684	826	3,719	730	573	1,429	454	8,751	1,402	6,081	930	14
15	3,000 under 3,500.....	14,925	-	228	105	1,268	360	534	1,130	134	5,263	1,006	4,014	883	15
16	3,500 under 4,000.....	10,804	-	161	59	1,682	10	335	539	77	4,008	534	2,912	487	16
17	4,000 under 4,500.....	8,334	339	92	61	1,115	379	560	313	59	2,264	287	2,574	291	17
18	4,500 under 5,000.....	6,887	339	98	19	339	339	151	627	65	2,764	176	1,655	315	18
19	5,000 under 5,500.....	4,214	-	51	55	333	11	128	247	61	1,524	97	1,444	263	19
20	5,500 under 6,000.....	3,084	-	68	32	267	-	81	163	42	1,069	101	1,091	170	20
21	6,000 under 7,000.....	5,048	10	74	92	498	10	125	132	101	1,656	520	1,511	319	21
22	7,000 under 8,000.....	3,889	-	24	383	306	-	79	169	42	1,394	192	1,104	196	22
23	8,000 under 9,000.....	2,531	71	59	44	195	-	123	115	41	865	135	754	129	23
24	9,000 under 10,000.....	1,766	20	24	53	224	-	46	73	17	476	36	675	122	24
25	10,000 under 15,000.....	3,897	60	63	82	266	41	86	202	22	1,151	191	1,454	279	25
26	15,000 under 20,000.....	1,403	10	27	10	83	10	35	86	13	383	115	505	126	26
27	20,000 under 25,000.....	598	-	11	11	36	28	7	21	4	193	24	221	42	27
28	25,000 under 30,000.....	308	-	-	5	10	4	1	18	3	89	18	120	40	28
29	30,000 under 40,000.....	298	4	10	-	19	5	1	13	1	72	19	133	21	29
30	40,000 under 50,000.....	128	-	2	-	5	4	1	8	1	40	8	49	10	30
31	50,000 under 100,000.....	144	4	2	2	5	-	-	6	1	42	14	57	11	31
32	100,000 under 500,000.....	34	1	-	-	1	5	-	-	1	9	3	12	2	32
33	500,000 under 1,000,000.....	1	-	-	-	-	-	-	-	-	-	-	-	-	33
34	1,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	34
35	Total.....	4,824,056	29,719	1,119,910	75,178	718,888	26,922	532,665	643,986	138,750	649,310	47,437	713,345	127,946	35

Size of other income ⁴³ (Dollars)		Total number of returns with other income	Number of returns with—										
			Other income only ⁴³	Salaries and wages and other income ⁴³	Dividends and other income ⁴³	Interest and other income ⁴³	Salaries and wages, dividends, and other income ⁴³	Salaries and wages, interest, and other income ⁴³	Dividends, interest, and other income ⁴³	Salaries and wages, dividends, interest, and other income ⁴³			
		(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)			
1	Under \$10.....	170,636	2,425	135,025	369	698	8,300	10,748	2,261	10,810	1		
2	10 under 50.....	755,045	10,328	582,441	2,820	5,118	46,573	49,774	12,999	44,992	2		
3	50 under 100.....	862,279	13,455	521,041	3,519	3,761	32,324	45,965	10,214	52,020	3		
4	100 under 200.....	683,882	46,927	583,735	9,345	10,749	61,992	73,113	15,768	62,253	4		
5	200 under 300.....	684,593	46,699	427,311	5,986	16,124	44,453	68,919	24,807	50,294	5		
6	300 under 400.....	563,161	73,537	338,231	7,677	13,971	32,794	42,690	16,460	37,801	6		
7	400 under 500.....	473,554	87,723	252,357	12,793	14,327	27,572	32,982	13,536	32,264	7		
8	500 under 600.....	464,622	116,517	213,290	10,070	22,470	24,155	29,118	19,308	29,694	8		
9	600 under 800.....	780,335	234,806	324,761	17,897	39,619	37,253	43,256	37,519	45,224	9		
10	800 under 1,000.....	684,696	261,657	250,475	17,397	37,203	26,291	32,311	24,337	35,025	10		
11	1,000 under 1,500.....	1,461,003	673,882	443,320	38,427	87,437	37,796	54,923	68,408	56,810	11		
12	1,500 under 2,000.....	1,113,347	577,743	271,330	31,421	73,788	34,283	44,101	41,681	39,000	12		
13	2,000 under 2,500.....	864,375	501,434	176,085	26,323	55,126	21,013	22,011	33,592	28,791	13		
14	2,500 under 3,000.....	98,439	418,211	125,452	22,271	46,799	16,688	16,086	33,317	19,615	14		
15	3,000 under 3,500.....	519,880	309,183	86,485	16,209	45,913	9,861	10,984	27,129	14,116	15		
16	3,500 under 4,000.....	401,627	243,239	64,128	15,989	29,667	6,971	9,997	18,627	13,009	16		
17	4,000 under 4,500.....	293,658	170,039	43,737	14,524	24,246	9,746	7,088	13,657	10,621	17		
18	4,500 under 5,000.....	240,947	144,332	30,270	6,537	20,710	6,947	5,327	15,493	11,331	18		
19	5,000 under 5,500.....	181,393	101,393	24,618	10,312	22,331	4,052	4,489	14,039	8,403	19		
20	5,500 under 6,000.....	143,416	76,761	16,553	7,402	11,639	6,485	3,367	14,731	6,478	20		
21	6,000 under 7,000.....	229,575	118,922	24,422	15,312	23,035	7,878	6,353	21,039	12,614	21		
22	7,000 under 8,000.....	170,077	85,631	15,817	11,207	19,047	5,547	4,485	18,635	9,708	22		
23	8,000 under 9,000.....	121,196	57,775	12,788	9,236	14,209	4,595	3,883	10,549	8,161	23		
24	9,000 under 10,000.....	103,047	42,689	9,154	7,950	11,323	3,637	3,153	18,276	6,865	24		
25	10,000 under 15,000.....	284,147	114,159	22,158	26,672	32,730	10,680	8,708	45,429	23,611	25		
26	15,000 under 20,000.....	124,686	42,541	8,125	13,415	14,633	5,015	4,073	24,828	12,056	26		
27	20,000 under 25,000.....	67,545	21,362	3,609	7,580	7,616	2,892	1,890	14,321	8,275	27		
28	25,000 under 30,000.....	41,917	11,309	2,289	4,692	4,951	1,916	1,259	10,163	5,338	28		
29	30,000 under 40,000.....	44,595	11,647	2,225	5,008	4,644	1,902	1,316	11,621	6,232	29		
30	40,000 under 50,000.....	21,259	4,641	923	2,445	2,034	1,092	604	6,058	3,462	30		
31	50,000 under 100,000.....	27,704	4,751	1,088	3,170	2,496	1,461	750	8,272	5,716	31		
32	100,000 under 500,000.....	7,647	762	243	620	487	515	255	2,150	2,615	32		
33	500,000 under 1,000,000.....	274	9	2	11	7	17	8	79	141	33		
34	1,000,000 or more.....	8	-	-	-	-	-	1	-	-	34		
35	Total.....	13,292,809	4,626,489	5,013,488	384,606	718,888	542,697	643,986	649,310	713,345	35		

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 4.—INDIVIDUAL RETURNS FOR 1951, BY SIZE OF SPECIFIC SOURCE OF INCOME AND BY SELECTED PATTERNS OF INCOME: FREQUENCY DISTRIBUTIONS OF RETURNS - Continued
[Taxable and nontaxable]

	Size of other loss ⁴⁴ (Dollars)	Total number of returns with other loss	Number of returns with—								
			Other loss only ⁴⁴	Salaries and wages and other loss ⁴⁴	Dividends and other loss ⁴⁴	Interest and other loss ⁴⁴	Salaries and wages, dividends, and other loss ⁴⁴	Salaries and wages, interest, and other loss ⁴⁴	Dividends, interest, and other loss ⁴⁴	Salaries and wages, dividends, interest, and other loss ⁴⁴	
		(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	
1	Under \$10.....	40,323	4,269	22,736	381	10	3,530	4,803	542	4,052	1
2	10 under 50.....	101,322	10,697	45,611	1,721	1,706	12,703	13,234	4,825	10,825	2
3	50 under 100.....	268,878	10,748	208,238	1,402	1,378	13,986	17,474	2,121	13,531	3
4	100 under 200.....	286,757	16,747	197,522	2,166	3,452	17,943	24,771	3,934	20,222	4
5	200 under 300.....	200,487	11,501	138,137	811	2,728	12,731	19,095	5,576	9,908	5
6	300 under 400.....	153,889	15,658	99,953	1,771	2,085	9,556	11,264	5,196	8,406	6
7	400 under 500.....	118,419	9,113	84,638	1,438	679	5,289	6,735	1,087	9,440	7
8	500 under 600.....	96,594	14,712	63,399	408	353	6,472	3,845	2,690	4,715	8
9	600 under 800.....	136,724	16,183	88,307	806	2,513	9,261	8,472	3,798	7,384	9
10	800 under 1,000.....	100,361	15,911	55,971	1,899	2,096	7,026	7,483	2,370	7,605	10
11	1,000 under 1,500.....	186,566	25,546	110,378	4,215	1,482	15,266	11,820	4,727	13,132	11
12	1,500 under 2,000.....	77,880	19,352	42,126	498	2,136	5,247	2,013	3,412	3,096	12
13	2,000 under 2,500.....	36,527	11,060	16,348	1,080	810	1,902	2,059	1,208	2,060	13
14	2,500 under 3,000.....	27,381	6,058	14,515	132	470	1,687	1,962	1,137	1,420	14
15	3,000 under 3,500.....	25,373	7,502	12,352	431	720	2,426	166	135	1,641	15
16	3,500 under 4,000.....	18,437	3,304	9,353	435	1,442	1,683	491	448	1,281	16
17	4,000 under 4,500.....	9,969	2,655	4,926	53	381	591	158	409	796	17
18	4,500 under 5,000.....	6,725	2,312	2,067	52	380	611	150	118	1,035	18
19	5,000 under 5,500.....	7,141	2,403	3,389	24	81	462	81	86	615	19
20	5,500 under 6,000.....	4,941	1,690	1,562	11	369	512	447	35	315	20
21	6,000 under 7,000.....	9,567	3,810	2,466	405	70	734	822	122	1,138	21
22	7,000 under 8,000.....	6,889	1,415	2,015	31	380	1,218	93	801	936	22
23	8,000 under 9,000.....	3,804	1,147	925	35	409	555	72	395	266	23
24	9,000 under 10,000.....	2,329	1,116	556	56	10	177	63	64	287	24
25	10,000 under 15,000.....	11,155	2,312	3,512	794	440	1,145	501	1,007	1,444	25
26	15,000 under 20,000.....	3,633	976	1,007	58	101	156	129	466	740	26
27	20,000 under 25,000.....	2,125	721	554	22	30	74	397	58	269	27
28	25,000 under 30,000.....	1,726	507	130	18	91	62	44	407	467	28
29	30,000 under 40,000.....	1,088	480	140	60	44	99	41	46	178	29
30	40,000 under 50,000.....	1,138	757	58	18	40	53	16	67	129	30
31	50,000 under 100,000.....	1,374	189	415	49	31	69	24	89	508	31
32	100,000 under 500,000.....	322	38	25	25	5	40	25	61	103	32
33	500,000 under 1,000,000.....	2	-	-	-	-	-	-	-	2	33
34	1,000,000 or more.....	-	-	-	-	-	-	-	-	-	34
35	Total.....	1,949,846	220,889	1,233,331	21,305	26,922	133,266	138,750	47,437	127,946	35

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages and dividends - by size of dividends									
		Total	Size of dividends								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
Taxable returns:											
1	No adjusted gross income ²	-	-	-	-	-	-	-	-	1	
2	Under \$500.....	-	-	-	-	-	-	-	-	2	
3	600 under 750.....	2,035	-	(41)	(41)	(41)	(41)	-	(41)	3	
4	750 under 1,000.....	2,035	-	(41)	-	1,357	-	-	-	4	
5	1,000 under 1,250.....	4,409	-	(41)	(41)	(41)	(41)	-	(41)	5	
6	1,250 under 1,500.....	7,802	1,357	2,036	(41)	1,696	1,357	(41)	(41)	6	
7	1,500 under 1,750.....	8,834	(41)	2,714	(41)	2,035	1,696	(41)	-	7	
8	1,750 under 2,000.....	11,204	(41)	(41)	2,714	2,374	(41)	(41)	-	8	
9	2,000 under 2,250.....	10,885	(41)	(41)	1,367	3,063	1,696	(41)	1,357	9	
10	2,250 under 2,500.....	16,653	(41)	5,438	1,696	3,053	3,053	(41)	(41)	10	
11	2,500 under 2,750.....	19,684	1,696	4,420	1,357	6,784	1,696	(41)	(41)	11	
12	2,750 under 3,000.....	20,378	2,724	6,796	2,718	3,392	2,035	(41)	(41)	12	
13	3,000 under 3,500.....	47,879	2,714	16,991	6,455	12,212	3,731	1,706	(41)	13	
14	3,500 under 4,000.....	57,361	5,767	15,953	8,819	11,204	4,081	3,392	2,035	14	
15	4,000 under 4,500.....	66,526	5,428	15,963	11,872	12,212	5,767	3,731	3,402	15	
16	4,500 under 5,000.....	55,802	7,133	11,244	8,531	9,508	5,787	3,053	2,744	16	
17	5,000 under 6,000.....	101,874	9,837	27,486	20,702	18,337	7,822	4,749	4,081	17	
18	6,000 under 7,000.....	77,831	8,829	23,436	12,561	10,865	6,794	4,410	(41)	18	
19	7,000 under 8,000.....	58,231	2,714	13,270	12,920	11,923	4,769	1,700	2,055	19	
20	8,000 under 9,000.....	39,296	2,515	9,729	5,832	6,575	3,707	2,181	1,697	20	
21	9,000 under 10,000.....	25,302	1,105	4,446	3,767	5,061	2,327	1,448	1,343	21	
22	10,000 under 11,000.....	18,766	586	2,990	2,802	3,098	1,596	1,121	808	22	
23	11,000 under 12,000.....	12,549	404	1,800	1,535	2,121	1,313	708	640	23	
24	12,000 under 13,000.....	9,239	273	1,252	909	1,408	980	646	424	24	
25	13,000 under 14,000.....	6,888	151	838	606	1,060	667	475	293	25	
26	14,000 under 15,000.....	5,473	131	576	444	808	347	394	354	26	
27	15,000 under 20,000.....	16,114	303	1,375	1,128	1,657	1,333	1,040	903	27	
28	20,000 under 25,000.....	7,782	131	444	446	697	596	388	384	28	
29	25,000 under 30,000.....	3,899	48	236	152	260	164	124	140	29	
30	30,000 under 40,000.....	3,489	48	112	88	184	188	152	116	30	
31	40,000 under 50,000.....	1,556	(41)	46	76	62	46	24	48	31	
32	50,000 under 60,000.....	770	-	8	17	35	19	19	14	32	
33	60,000 under 70,000.....	396	2	8	9	12	8	7	8	33	
34	70,000 under 80,000.....	219	1	1	1	4	4	3	204	34	
35	80,000 under 90,000.....	138	-	-	1	1	2	2	1	35	
36	90,000 under 100,000.....	80	-	1	-	2	1	-	1	36	
37	100,000 under 150,000.....	167	-	1	2	2	1	1	-	37	
38	150,000 under 200,000.....	29	-	-	-	-	-	-	-	38	
39	200,000 under 250,000.....	12	-	-	-	-	-	-	-	39	
40	250,000 under 300,000.....	4	-	-	-	-	-	-	-	40	
41	300,000 under 400,000.....	8	-	-	-	-	-	-	-	41	
42	400,000 under 500,000.....	-	-	-	-	-	-	-	-	42	
43	500,000 under 750,000.....	1	-	-	-	-	-	-	-	43	
44	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	44	
45	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	45	
46	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	46	
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	47	
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	48	
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	49	
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	50	
51	Total taxable returns.....	721,600	56,964	173,342	111,901	134,079	65,618	35,222	26,611	117,863	
Nontaxable returns: ⁴⁰											
52	No adjusted gross income ²	-	-	-	-	-	-	-	-	52	
53	Under \$500.....	7,124	(41)	3,054	1,696	(41)	(41)	(41)	-	53	
54	600 under 750.....	3,053	-	1,697	(41)	(41)	(41)	-	(41)	54	
55	750 under 1,000.....	5,099	(41)	(41)	(41)	(41)	(41)	(41)	-	55	
56	1,000 under 1,250.....	7,461	-	1,356	(41)	2,374	(41)	(41)	(41)	56	
57	1,250 under 1,500.....	4,071	-	(41)	-	(41)	1,696	(41)	-	57	
58	1,500 under 1,750.....	4,749	(41)	(41)	(41)	2,374	(41)	-	-	58	
59	1,750 under 2,000.....	3,731	-	(41)	(41)	(41)	-	(41)	(41)	59	
60	2,000 under 2,250.....	3,391	-	(41)	(41)	(41)	(41)	(41)	(41)	60	
61	2,250 under 2,500.....	3,731	(41)	(41)	(41)	(41)	(41)	-	-	61	
62	2,500 under 2,750.....	3,053	(41)	(41)	-	(41)	(41)	-	-	62	
63	2,750 under 3,000.....	2,714	(41)	(41)	(41)	-	(41)	(41)	-	63	
64	3,000 under 3,500.....	(41)	-	(41)	-	(41)	-	-	-	64	
65	3,500 under 4,000.....	2,374	(41)	1,696	(41)	-	-	-	-	65	
66	4,000 under 4,500.....	1,698	(41)	-	(41)	(41)	(41)	-	-	66	
67	4,500 or more.....	(41)	(41)	(41)	(41)	-	(41)	-	(41)	67	
68	Total nontaxable returns.....	54,334	3,405	13,912	7,460	11,204	8,150	3,391	1,356	5,456	
69	Grand total.....	775,934	60,369	187,254	119,361	145,283	73,768	38,613	27,967	123,319	
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	385,821	33,287	99,199	55,363	81,111	41,084	19,023	13,955	42,799	
71	Taxable returns with adjusted gross income of \$5,000 or more.....	390,113	27,082	88,055	63,998	64,172	32,684	19,590	14,012	80,520	

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, and interest - by size of dividends								
		Total	Size of dividends							
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)		
Taxable returns:										
1	No adjusted gross income ³	-	-	-	-	-	-	-	-	-
2	Under \$500.....	(41)	-	-	-	(41)	-	-	-	-
3	600 under 750.....	(41)	-	(41)	(41)	(41)	-	(41)	-	(41)
4	750 under 1,000.....	3,731	(41)	(41)	(41)	(41)	-	(41)	-	(41)
5	1,000 under 1,250.....	3,063	1,357	(41)	(41)	(41)	(41)	-	-	-
6	1,250 under 1,500.....	3,402	(41)	(41)	(41)	(41)	(41)	-	-	(41)
7	1,500 under 1,750.....	7,462	(41)	(41)	(41)	1,696	1,357	(41)	(41)	1,696
8	1,750 under 2,000.....	8,490	(41)	1,357	(41)	2,374	1,357	(41)	(41)	1,367
9	2,000 under 2,250.....	11,204	(41)	1,696	3,731	3,053	(41)	-	(41)	(41)
10	2,250 under 2,500.....	9,539	(41)	3,731	2,385	(41)	(41)	(41)	-	(41)
11	2,500 under 2,750.....	13,918	(41)	3,393	3,053	3,731	2,035	(41)	(41)	(41)
12	2,750 under 3,000.....	14,598	1,367	4,751	2,374	1,357	1,696	1,357	(41)	1,357
13	3,000 under 3,500.....	29,881	1,357	4,410	5,437	7,802	4,071	1,706	(41)	4,420
14	3,500 under 4,000.....	34,321	2,374	9,159	5,766	7,852	4,410	(41)	(41)	2,724
15	4,000 under 4,500.....	30,660	3,731	7,503	4,081	4,430	3,073	2,395	(41)	4,430
16	4,500 under 5,000.....	35,799	(41)	8,500	5,129	6,804	2,415	5,098	(41)	5,787
17	5,000 under 6,000.....	72,094	9,498	20,393	15,963	7,822	5,777	3,073	3,741	4,597
18	6,000 under 7,000.....	53,629	4,070	12,900	7,812	9,158	4,410	3,392	1,357	10,530
19	7,000 under 8,000.....	40,478	3,063	9,169	5,767	7,483	4,091	2,035	(41)	8,192
20	8,000 under 9,000.....	28,709	1,717	6,063	3,586	4,767	2,559	1,959	1,283	6,775
21	9,000 under 10,000.....	21,286	990	3,980	2,838	3,171	2,161	1,232	1,111	5,803
22	10,000 under 11,000.....	14,778	505	2,246	1,939	2,392	1,428	964	707	4,597
23	11,000 under 12,000.....	11,004	343	1,436	1,202	1,636	852	772	485	4,278
24	12,000 under 13,000.....	8,575	216	919	859	1,060	1,097	576	438	3,410
25	13,000 under 14,000.....	6,315	112	545	875	798	515	398	343	2,729
26	14,000 under 15,000.....	4,624	101	333	303	667	384	273	232	2,331
27	15,000 under 20,000.....	15,570	253	1,135	1,044	1,814	1,141	1,071	808	8,304
28	20,000 under 25,000.....	8,196	81	534	422	697	485	485	311	5,181
29	25,000 under 30,000.....	4,724	48	184	220	317	238	196	164	3,357
30	30,000 under 40,000.....	4,846	32	169	120	254	214	108	148	3,801
31	40,000 under 50,000.....	2,159	16	48	66	74	65	36	36	1,818
32	50,000 under 60,000.....	1,112	5	19	16	26	21	32	22	971
33	60,000 under 70,000.....	576	-	7	5	8	16	9	6	525
34	70,000 under 80,000.....	349	3	4	6	4	7	3	8	314
35	80,000 under 90,000.....	214	-	3	4	6	5	4	2	190
36	90,000 under 100,000.....	127	-	4	1	2	-	1	-	119
37	100,000 under 150,000.....	306	1	-	3	7	7	1	4	283
38	150,000 under 200,000.....	46	-	1	-	1	-	-	-	44
39	200,000 under 250,000.....	20	-	-	-	-	-	-	-	20
40	250,000 under 300,000.....	9	-	-	-	-	-	-	-	9
41	300,000 under 400,000.....	9	-	-	-	-	-	-	-	9
42	400,000 under 500,000.....	2	-	-	-	-	-	-	-	2
43	500,000 under 750,000.....	2	-	-	-	-	-	-	-	2
44	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-
45	1,000,000 under 1,500,000.....	1	-	-	-	-	-	-	-	1
46	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-
51	Total taxable returns.....	506,167	36,361	107,647	77,041	83,986	48,620	31,585	17,649	103,278
Nontaxable returns: ⁴⁰										
52	No adjusted gross income ³	-	-	-	-	-	-	-	-	-
53	Under \$500.....	3,053	(41)	(41)	-	(41)	(41)	(41)	(41)	-
54	600 under 750.....	2,035	-	(41)	(41)	(41)	(41)	-	-	-
55	750 under 1,000.....	4,749	(41)	1,696	(41)	(41)	(41)	(41)	(41)	(41)
56	1,000 under 1,250.....	2,714	-	(41)	(41)	(41)	-	(41)	-	-
57	1,250 under 1,500.....	4,749	(41)	1,357	(41)	1,696	-	(41)	-	(41)
58	1,500 under 1,750.....	(41)	-	(41)	-	(41)	-	-	-	-
59	1,750 under 2,000.....	1,367	(41)	-	-	(41)	(41)	-	-	(41)
60	2,000 under 2,250.....	1,696	-	(41)	-	(41)	(41)	-	(41)	-
61	2,250 under 2,500.....	1,357	-	-	(41)	(41)	-	-	-	(41)
62	2,500 under 2,750.....	(41)	-	-	(41)	-	-	-	-	(41)
63	2,750 under 3,000.....	(41)	-	-	(41)	-	-	(41)	-	(41)
64	3,000 under 3,500.....	(41)	(41)	-	-	-	(41)	-	-	-
65	3,500 under 4,000.....	(41)	-	-	(41)	-	-	-	-	(41)
66	4,000 under 4,500.....	(41)	-	(41)	-	-	-	-	-	-
67	4,500 or more.....	(41)	-	-	-	(41)	(41)	-	-	(41)
68	Total nontaxable returns.....	26,498	1,699	7,804	3,731	5,446	2,713	1,695	(41)	2,393
69	Grand total.....	532,665	38,060	115,451	80,772	89,432	51,333	33,280	18,666	105,671
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	232,905	17,006	55,359	37,721	47,268	25,860	16,660	6,782	26,249
71	Taxable returns with adjusted gross income of \$5,000 or more.....	299,760	21,054	60,092	43,051	42,164	25,473	16,620	11,884	79,422

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, and other income ^{4,5} - by size of dividends									
		Total	Size of dividends								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)			
Taxable returns:											
1	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	1	
2	Under \$500.....	-	-	-	-	-	-	-	-	2	
3	600 under 750.....	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	3	
4	750 under 1,000.....	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	4	
5	1,000 under 1,250.....	2,405	(41)	(41)	(41)	(41)	(41)	(41)	(41)	5	
6	1,250 under 1,500.....	1,706	(41)	(41)	-	(41)	-	(41)	(41)	6	
7	1,500 under 1,750.....	6,146	(41)	(41)	(41)	(41)	(41)	(41)	(41)	7	
8	1,750 under 2,000.....	5,817	(41)	1,367	(41)	(41)	(41)	(41)	(41)	8	
9	2,000 under 2,250.....	7,164	(41)	(41)	1,706	(41)	(41)	(41)	(41)	9	
10	2,250 under 2,500.....	7,533	(41)	1,716	1,367	2,055	(41)	(41)	(41)	10	
11	2,500 under 2,750.....	10,262	1,367	2,049	(41)	1,367	1,368	(41)	(41)	11	
12	2,750 under 3,000.....	13,948	(41)	2,734	2,035	2,395	2,724	(41)	-	12	
13	3,000 under 3,500.....	25,936	1,367	7,893	4,420	3,406	2,055	(41)	(41)	13	
14	3,500 under 4,000.....	28,706	2,415	7,822	4,789	4,820	2,734	(41)	2,045	14	
15	4,000 under 4,500.....	31,440	2,405	4,450	4,410	6,855	3,063	1,367	1,367	15	
16	4,500 under 5,000.....	25,839	(41)	6,849	4,799	4,501	2,096	(41)	1,716	16	
17	5,000 under 6,000.....	69,530	5,787	19,866	9,938	10,580	5,118	3,403	2,814	17	
18	6,000 under 7,000.....	54,453	2,764	9,958	8,551	7,523	4,810	5,112	1,716	18	
19	7,000 under 8,000.....	33,832	(41)	5,549	4,141	7,214	2,435	2,120	2,754	19	
20	8,000 under 9,000.....	27,490	1,162	4,888	3,626	4,216	2,895	1,525	1,313	20	
21	9,000 under 10,000.....	21,741	1,056	3,060	2,454	3,692	2,192	1,283	1,061	21	
22	10,000 under 11,000.....	16,150	394	2,061	1,832	2,363	1,378	1,040	808	22	
23	11,000 under 12,000.....	13,931	693	1,814	1,226	1,869	1,065	801	646	23	
24	12,000 under 13,000.....	10,568	263	1,034	970	1,357	1,024	715	525	24	
25	13,000 under 14,000.....	9,203	202	976	758	1,044	616	616	485	25	
26	14,000 under 15,000.....	7,451	101	657	576	919	438	469	404	26	
27	15,000 under 20,000.....	25,005	317	1,727	1,640	2,281	1,442	1,666	1,129	27	
28	20,000 under 25,000.....	13,476	152	867	605	980	877	589	448	28	
29	25,000 under 30,000.....	8,576	69	382	366	582	422	384	354	29	
30	30,000 under 40,000.....	9,043	65	272	286	494	349	304	284	30	
31	40,000 under 50,000.....	4,771	60	136	134	248	180	144	100	31	
32	50,000 under 60,000.....	2,494	18	47	57	103	68	62	47	32	
33	60,000 under 70,000.....	1,543	8	33	17	38	44	44	36	33	
34	70,000 under 80,000.....	984	1	17	20	34	12	14	16	34	
35	80,000 under 90,000.....	662	-	12	13	23	11	10	16	35	
36	90,000 under 100,000.....	481	2	8	8	7	15	8	5	36	
37	100,000 under 150,000.....	1,081	1	14	16	27	19	14	12	37	
38	150,000 under 200,000.....	311	1	6	4	6	5	4	6	38	
39	200,000 under 250,000.....	139	1	-	2	2	2	3	1	39	
40	250,000 under 300,000.....	67	1	1	1	-	-	2	-	40	
41	300,000 under 400,000.....	58	-	1	1	-	1	1	-	41	
42	400,000 under 500,000.....	25	1	1	1	1	-	-	-	42	
43	500,000 under 750,000.....	22	-	-	-	1	1	-	-	43	
44	750,000 under 1,000,000.....	5	-	-	-	-	1	-	-	44	
45	1,000,000 under 1,500,000.....	5	-	-	-	-	-	-	-	45	
46	1,500,000 under 2,000,000.....	2	-	-	-	-	-	-	-	46	
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	47	
48	3,000,000 under 4,000,000.....	1	-	-	-	-	-	-	-	48	
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	49	
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	50	
51	Total taxable returns.....	501,379	25,834	91,660	63,534	75,104	41,855	26,140	23,878	153,374	51
Nontaxable returns: ^{4,6}											
52	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	52	
53	Under \$500.....	2,724	(41)	1,697	-	(41)	(41)	-	-	53	
54	600 under 750.....	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	54	
55	750 under 1,000.....	3,053	(41)	1,357	(41)	(41)	(41)	(41)	(41)	55	
56	1,000 under 1,250.....	3,053	(41)	1,357	(41)	(41)	(41)	(41)	(41)	56	
57	1,250 under 1,500.....	4,749	(41)	(41)	(41)	(41)	(41)	(41)	(41)	57	
58	1,500 under 1,750.....	4,071	-	1,697	(41)	(41)	(41)	-	(41)	58	
59	1,750 under 2,000.....	4,440	(41)	2,035	(41)	(41)	(41)	-	(41)	59	
60	2,000 under 2,250.....	4,071	(41)	-	(41)	(41)	(41)	(41)	(41)	60	
61	2,250 under 2,500.....	3,741	1,357	(41)	(41)	(41)	(41)	-	(41)	61	
62	2,500 under 2,750.....	2,385	-	(41)	-	(41)	-	-	-	62	
63	2,750 under 3,000.....	1,696	-	(41)	(41)	(41)	-	-	(41)	63	
64	3,000 under 3,500.....	2,405	-	(41)	(41)	(41)	(41)	(41)	(41)	64	
65	3,500 under 4,000.....	1,706	-	(41)	-	-	(41)	-	(41)	65	
66	4,000 under 4,500.....	(41)	-	-	-	(41)	-	-	(41)	66	
67	4,500 or more.....	1,868	-	(41)	(41)	(41)	(41)	-	(41)	67	
68	Total nontaxable returns.....	41,318	4,752	12,586	4,790	4,097	4,108	1,695	(41)	8,273	68
69	Grand total.....	542,697	30,586	104,246	68,324	79,201	45,963	27,835	24,895	161,647	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	209,597	17,128	50,859	31,081	33,597	20,543	7,502	9,915	38,972	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	333,100	13,458	53,387	37,243	45,604	25,420	20,333	14,980	122,675	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, and other loss ⁴⁴ - by size of dividends									
		Total	Size of dividends								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)			
Taxable returns:											
1	No adjusted gross income ²	(41)	-	(41)	-	(41)	-	-	-	(41)	1
2	Under \$600.....	(41)	-	-	(41)	-	-	-	-	-	2
3	600 under 750.....	(41)	-	-	-	-	-	-	-	(41)	3
4	750 under 1,000.....	(41)	(41)	-	-	(41)	-	-	-	(41)	4
5	1,000 under 1,250.....	-	-	-	-	-	-	-	-	-	5
6	1,250 under 1,500.....	(41)	-	-	-	-	(41)	-	(41)	-	6
7	1,500 under 1,750.....	2,405	(41)	(41)	-	(41)	-	(41)	-	-	7
8	1,750 under 2,000.....	2,035	(41)	(41)	(41)	-	(41)	(41)	(41)	-	8
9	2,000 under 2,250.....	2,764	-	(41)	(41)	(41)	(41)	(41)	(41)	(41)	9
10	2,250 under 2,500.....	2,385	-	(41)	(41)	(41)	-	(41)	-	(41)	10
11	2,500 under 2,750.....	2,744	-	(41)	-	1,706	-	(41)	-	-	11
12	2,750 under 3,000.....	2,046	-	1,357	-	-	-	(41)	-	(41)	12
13	3,000 under 3,500.....	7,144	(41)	2,375	(41)	1,696	-	(41)	(41)	1,716	13
14	3,500 under 4,000.....	7,843	(41)	1,716	2,385	(41)	(41)	(41)	(41)	(41)	14
15	4,000 under 4,500.....	7,503	(41)	1,357	1,357	2,374	(41)	(41)	-	(41)	15
16	4,500 under 5,000.....	7,842	(41)	(41)	1,696	1,357	(41)	(41)	-	2,055	16
17	5,000 under 6,000.....	14,748	(41)	2,385	2,734	2,734	2,045	(41)	(41)	3,134	17
18	6,000 under 7,000.....	10,338	(41)	2,374	1,696	(41)	(41)	(41)	(41)	(41)	18
19	7,000 under 8,000.....	10,409	(41)	1,747	1,277	2,055	1,367	(41)	(41)	2,486	19
20	8,000 under 9,000.....	5,603	293	808	556	933	616	333	222	1,842	20
21	9,000 under 10,000.....	4,111	141	576	374	667	364	232	131	1,626	21
22	10,000 under 11,000.....	3,308	91	323	242	515	293	263	192	1,389	22
23	11,000 under 12,000.....	3,078	121	323	253	374	202	263	145	1,397	23
24	12,000 under 13,000.....	2,036	(41)	166	242	287	131	111	81	988	24
25	13,000 under 14,000.....	1,585	(41)	101	156	232	125	61	91	789	25
26	14,000 under 15,000.....	1,442	(41)	91	111	192	81	101	81	765	26
27	15,000 under 20,000.....	4,929	40	253	242	434	347	253	505	2,855	27
28	20,000 under 25,000.....	2,921	(41)	111	131	226	246	111	180	1,911	28
29	25,000 under 30,000.....	1,629	17	46	62	100	72	52	48	1,232	29
30	30,000 under 40,000.....	1,715	(41)	44	68	70	44	40	36	1,404	30
31	40,000 under 50,000.....	838	-	20	(41)	28	56	(41)	(41)	706	31
32	50,000 under 60,000.....	501	-	5	12	6	14	11	10	443	32
33	60,000 under 70,000.....	300	-	4	3	3	6	12	2	270	33
34	70,000 under 80,000.....	169	-	1	1	3	1	1	3	159	34
35	80,000 under 90,000.....	135	-	1	1	2	2	-	3	126	35
36	90,000 under 100,000.....	87	-	-	1	1	-	-	1	84	36
37	100,000 under 150,000.....	153	-	-	-	6	-	3	2	142	37
38	150,000 under 200,000.....	35	-	-	-	-	1	-	-	34	38
39	200,000 under 250,000.....	21	-	-	-	1	-	-	-	20	39
40	250,000 under 300,000.....	13	-	-	-	-	-	-	-	13	40
41	300,000 under 400,000.....	7	-	-	-	-	-	-	-	7	41
42	400,000 under 500,000.....	3	-	-	-	-	-	-	-	3	42
43	500,000 under 750,000.....	-	-	-	-	-	-	-	-	-	43
44	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	44
45	1,000,000 under 1,500,000.....	3	-	-	-	-	-	-	-	3	45
46	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	46
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	116,964	5,239	20,636	15,076	21,520	10,134	8,009	4,827	31,523	51
Nontaxable returns: ⁴⁰											
52	No adjusted gross income ²	3,824	(41)	(41)	1,367	(41)	(41)	(41)	(41)	(41)	52
53	Under \$500.....	1,726	(41)	(41)	(41)	(41)	-	-	(41)	(41)	53
54	600 under 750.....	(41)	-	(41)	-	(41)	-	-	(41)	-	54
55	750 under 1,000.....	(41)	-	(41)	-	-	(41)	-	(41)	(41)	55
56	1,000 under 1,250.....	1,367	-	(41)	-	-	-	(41)	-	(41)	56
57	1,250 under 1,500.....	1,357	-	(41)	-	-	-	(41)	(41)	-	57
58	1,500 under 1,750.....	1,706	(41)	-	(41)	(41)	-	(41)	(41)	(41)	58
59	1,750 under 2,000.....	1,357	(41)	-	(41)	-	-	(41)	(41)	-	59
60	2,000 under 2,250.....	1,357	-	(41)	-	-	-	(41)	-	(41)	60
61	2,250 under 2,500.....	(41)	-	-	-	-	-	(41)	-	(41)	61
62	2,500 under 2,750.....	(41)	(41)	(41)	-	(41)	-	-	(41)	-	62
63	2,750 under 3,000.....	(41)	-	-	-	(41)	-	-	-	-	63
64	3,000 under 3,500.....	(41)	-	(41)	-	-	-	-	-	(41)	64
65	3,500 under 4,000.....	(41)	-	-	(41)	-	-	(41)	-	(41)	65
66	4,000 under 4,500.....	(41)	(41)	-	-	-	-	-	-	(41)	66
67	4,500 or more.....	(41)	(41)	(41)	-	(41)	-	-	-	(41)	67
68	Total nontaxable returns.....	16,302	(41)	4,133	3,073	1,766	(41)	1,416	2,760	2,010	68
69	Grand total.....	133,266	6,345	24,769	18,149	23,286	10,172	9,425	7,587	33,533	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	63,149	4,181	15,390	9,879	11,683	3,460	5,175	4,465	8,916	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	70,117	2,164	9,379	8,270	11,603	6,712	4,250	3,122	24,617	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, interest, and other income ^{4,5} - by size of dividende								
		Total	Size of dividends							
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more
(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)		
Taxable returns:										
1	No adjusted gross income ³	-	-	-	-	-	-	-	-	-
2	Under \$500.....	(41)	-	(41)	-	-	-	-	-	-
3	600 under 750.....	(41)	-	(41)	-	(41)	-	-	-	-
4	750 under 1,000.....	(41)	-	(41)	-	(41)	-	-	-	-
5	1,000 under 1,250.....	2,374	(41)	(41)	-	(41)	-	-	-	(41)
6	1,250 under 1,500.....	2,385	-	(41)	(41)	(41)	-	(41)	(41)	-
7	1,500 under 1,750.....	6,116	(41)	(41)	(41)	2,035	(41)	(41)	(41)	(41)
8	1,750 under 2,000.....	7,174	(41)	1,357	1,696	2,035	(41)	(41)	(41)	(41)
9	2,000 under 2,250.....	8,192	(41)	(41)	(41)	1,716	(41)	1,357	(41)	2,055
10	2,250 under 2,500.....	11,882	-	3,402	2,714	1,696	(41)	(41)	(41)	1,356
11	2,500 under 2,750.....	9,508	(41)	1,696	(41)	(41)	(41)	(41)	(41)	3,392
12	2,750 under 3,000.....	11,571	(41)	2,385	(41)	2,374	1,367	(41)	(41)	2,378
13	3,000 under 3,500.....	30,036	3,073	4,810	5,458	5,787	2,065	1,377	2,374	5,092
14	3,500 under 4,000.....	29,455	1,706	7,215	3,752	4,789	2,086	(41)	-	8,869
15	4,000 under 4,500.....	37,893	3,053	8,840	5,438	6,869	2,758	2,724	1,706	6,505
16	4,500 under 5,000.....	38,359	2,395	6,875	6,445	5,149	3,792	2,090	1,356	10,257
17	5,000 under 6,000.....	61,924	5,428	9,583	9,219	10,247	4,840	3,463	2,055	17,089
18	6,000 under 7,000.....	57,997	4,450	7,883	7,883	9,589	4,450	2,415	2,404	18,923
19	7,000 under 8,000.....	42,183	(41)	5,522	4,830	8,551	3,473	3,432	2,055	13,631
20	8,000 under 9,000.....	34,790	1,131	4,238	3,852	4,307	2,636	2,142	1,620	14,864
21	9,000 under 10,000.....	30,148	707	3,434	2,657	4,139	2,509	1,838	1,484	13,380
22	10,000 under 11,000.....	23,154	596	1,893	1,889	2,344	1,620	1,232	1,151	12,429
23	11,000 under 12,000.....	19,400	253	1,626	1,713	2,030	1,546	1,135	1,024	10,073
24	12,000 under 13,000.....	17,282	257	1,131	1,202	1,505	1,034	981	1,215	9,957
25	13,000 under 14,000.....	14,062	172	859	869	1,278	923	717	545	8,699
26	14,000 under 15,000.....	11,912	222	626	600	964	728	677	458	7,637
27	15,000 under 20,000.....	44,125	901	1,933	1,857	2,887	2,596	2,001	1,595	30,355
28	20,000 under 25,000.....	28,761	202	1,204	913	1,733	1,250	1,181	1,112	21,166
29	25,000 under 30,000.....	19,774	124	554	562	889	623	572	564	15,886
30	30,000 under 40,000.....	24,206	72	515	500	810	749	560	506	20,494
31	40,000 under 50,000.....	14,008	48	277	201	433	335	241	291	12,182
32	50,000 under 60,000.....	8,767	33	104	137	192	147	133	137	7,884
33	60,000 under 70,000.....	5,815	13	73	65	99	86	124	63	5,292
34	70,000 under 80,000.....	3,888	13	42	36	55	49	32	33	3,628
35	80,000 under 90,000.....	2,836	10	23	19	61	41	25	20	2,637
36	90,000 under 100,000.....	2,026	1	12	14	32	20	12	19	1,916
37	100,000 under 150,000.....	5,356	9	29	38	55	56	44	35	5,090
38	150,000 under 200,000.....	1,978	1	11	10	24	10	4	13	1,905
39	200,000 under 250,000.....	873	3	1	1	5	4	6	4	849
40	250,000 under 300,000.....	483	1	2	2	5	2	4	3	464
41	300,000 under 400,000.....	451	-	-	2	2	1	-	2	444
42	400,000 under 500,000.....	207	-	-	1	1	1	1	1	202
43	500,000 under 750,000.....	228	-	-	1	4	-	4	-	219
44	750,000 under 1,000,000.....	73	-	-	-	-	-	-	-	73
45	1,000,000 under 1,500,000.....	40	-	-	-	-	-	-	-	40
46	1,500,000 under 2,000,000.....	28	-	-	-	-	1	-	-	27
47	2,000,000 under 3,000,000.....	16	-	-	-	-	-	-	-	16
48	3,000,000 under 4,000,000.....	6	-	-	-	-	-	-	-	6
49	4,000,000 under 5,000,000.....	3	-	-	-	-	-	-	-	3
50	5,000,000 or more.....	5	-	-	-	-	-	-	-	5
51	Total taxable returns.....	672,767	28,637	80,869	68,997	87,744	44,851	35,307	27,606	298,756
Nontaxable returns: ^{4,0}										
52	No adjusted gross income ³	-	-	-	-	-	-	-	-	-
53	Under \$500.....	3,052	(41)	(41)	-	(41)	-	-	-	-
54	600 under 750.....	3,053	(41)	(41)	(41)	-	(41)	(41)	-	-
55	750 under 1,000.....	5,098	-	1,357	1,367	(41)	(41)	(41)	-	-
56	1,000 under 1,250.....	2,714	-	(41)	(41)	(41)	(41)	-	-	(41)
57	1,250 under 1,500.....	4,410	(41)	(41)	(41)	1,357	-	(41)	-	(41)
58	1,500 under 1,750.....	3,392	(41)	(41)	-	1,357	-	-	(41)	(41)
59	1,750 under 2,000.....	4,081	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
60	2,000 under 2,250.....	2,385	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
61	2,250 under 2,500.....	2,714	(41)	(41)	(41)	-	(41)	-	-	(41)
62	2,500 under 2,750.....	3,402	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
63	2,750 under 3,000.....	1,696	-	(41)	(41)	(41)	-	(41)	-	(41)
64	3,000 under 3,500.....	2,035	-	(41)	(41)	-	(41)	(41)	-	(41)
65	3,500 under 4,000.....	1,357	(41)	(41)	(41)	(41)	-	-	-	(41)
66	4,000 under 4,500.....	(41)	(41)	-	-	-	-	-	-	-
67	4,500 or more.....	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)
68	Total nontaxable returns.....	40,578	4,770	7,805	5,788	7,154	4,754	3,739	1,366	5,202
69	Grand total.....	713,345	33,407	88,674	74,785	94,898	49,605	39,046	28,972	303,958
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	236,540	18,071	47,099	35,712	42,657	19,875	16,070	10,563	46,493
71	Taxable returns with adjusted gross income of \$5,000 or more.....	476,805	15,336	41,575	39,073	52,241	29,730	22,976	18,409	257,465

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, interest, and other loss ⁴⁴ - by size of dividends									
		Total	Size of dividends								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)			
Taxable returns:											
1	No adjusted gross income ²	(41)	-	(41)	(41)	-	(41)	(41)	-	(41)	1
2	Under \$500.....	-	-	-	-	-	-	-	-	-	2
3	600 under 750.....	-	-	-	-	-	-	-	-	-	3
4	750 under 1,000.....	(41)	-	-	-	-	(41)	-	-	-	4
5	1,000 under 1,250.....	(41)	-	(41)	(41)	-	-	-	-	-	5
6	1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	6
7	1,500 under 1,750.....	1,367	-	(41)	-	(41)	-	-	-	(41)	7
8	1,750 under 2,000.....	1,387	-	(41)	(41)	(41)	(41)	-	-	(41)	8
9	2,000 under 2,250.....	(41)	-	(41)	-	-	-	(41)	(41)	(41)	9
10	2,250 under 2,500.....	(41)	-	(41)	(41)	-	-	-	-	(41)	10
11	2,500 under 2,750.....	2,714	(41)	-	(41)	1,696	-	-	-	(41)	11
12	2,750 under 3,000.....	(41)	(41)	-	-	(41)	(41)	-	(41)	(41)	12
13	3,000 under 3,500.....	7,494	(41)	1,696	(41)	1,357	(41)	(41)	-	2,395	13
14	3,500 under 4,000.....	5,118	(41)	2,056	(41)	-	(41)	(41)	(41)	(41)	14
15	4,000 under 4,500.....	6,826	(41)	(41)	(41)	1,357	1,357	(41)	(41)	(41)	15
16	4,500 under 5,000.....	6,516	(41)	1,357	(41)	(41)	(41)	(41)	-	2,414	16
17	5,000 under 6,000.....	12,613	(41)	1,357	2,045	3,731	(41)	(41)	-	3,420	17
18	6,000 under 7,000.....	8,910	(41)	(41)	(41)	(41)	(41)	(41)	(41)	4,131	18
19	7,000 under 8,000.....	7,944	-	(41)	(41)	(41)	(41)	(41)	(41)	3,803	19
20	8,000 under 9,000.....	5,796	162	626	640	748	475	374	262	2,509	20
21	9,000 under 10,000.....	5,234	152	596	465	566	435	333	171	2,516	21
22	10,000 under 11,000.....	3,797	61	343	323	354	323	242	202	1,949	22
23	11,000 under 12,000.....	2,853	91	192	131	233	293	191	101	1,621	23
24	12,000 under 13,000.....	2,596	41	172	125	263	142	171	151	1,531	24
25	13,000 under 14,000.....	2,245	(41)	71	51	247	75	141	80	1,560	25
26	14,000 under 15,000.....	2,042	(41)	101	132	81	71	156	80	1,411	26
27	15,000 under 20,000.....	6,256	51	284	243	570	394	292	262	4,160	27
28	20,000 under 25,000.....	4,446	(41)	115	111	248	156	132	151	3,513	28
29	25,000 under 30,000.....	2,914	(41)	54	68	129	116	126	56	2,353	29
30	30,000 under 40,000.....	3,554	20	52	80	86	76	64	104	3,072	30
31	40,000 under 50,000.....	1,844	(41)	36	48	33	28	44	28	1,623	31
32	50,000 under 60,000.....	1,179	2	4	9	20	16	27	18	1,083	32
33	60,000 under 70,000.....	716	-	2	8	10	4	9	4	679	33
34	70,000 under 80,000.....	485	-	6	2	10	4	6	7	450	34
35	80,000 under 90,000.....	377	1	2	-	2	3	4	2	363	35
36	90,000 under 100,000.....	291	-	1	3	-	2	2	3	280	36
37	100,000 under 150,000.....	650	-	2	4	2	2	4	1	635	37
38	150,000 under 200,000.....	223	-	-	-	2	2	-	-	219	38
39	200,000 under 250,000.....	79	-	-	-	-	-	-	1	78	39
40	250,000 under 300,000.....	48	-	-	-	-	-	-	-	48	40
41	300,000 under 400,000.....	48	-	-	-	-	1	-	-	47	41
42	400,000 under 500,000.....	22	-	-	-	-	-	-	-	22	42
43	500,000 under 750,000.....	12	-	-	-	-	-	-	-	12	43
44	750,000 under 1,000,000.....	6	-	-	-	-	-	-	-	6	44
45	1,000,000 under 1,500,000.....	1	-	-	-	-	-	-	-	1	45
46	1,500,000 under 2,000,000.....	2	-	-	-	-	-	-	-	2	46
47	2,000,000 under 3,000,000.....	2	-	-	-	-	-	-	-	2	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	1	-	-	-	-	-	-	-	1	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	113,453	5,080	13,944	8,571	14,530	8,775	6,433	5,074	51,046	51
Nontaxable returns: ⁴⁰											
52	No adjusted gross income ²	3,873	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	52
53	Under \$500.....	1,757	(41)	(41)	-	-	(41)	(41)	(41)	(41)	53
54	600 under 750.....	(41)	-	(41)	-	-	(41)	-	-	(41)	54
55	750 under 1,000.....	1,387	-	(41)	(41)	(41)	-	-	(41)	(41)	55
56	1,000 under 1,250.....	(41)	-	-	-	(41)	(41)	-	(41)	(41)	56
57	1,250 under 1,500.....	(41)	-	(41)	-	(41)	-	-	-	(41)	57
58	1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	58
59	1,750 under 2,000.....	(41)	-	-	(41)	-	-	-	-	(41)	59
60	2,000 under 2,250.....	(41)	-	(41)	-	-	-	-	-	(41)	60
61	2,250 under 2,500.....	(41)	-	-	(41)	-	(41)	-	(41)	-	61
62	2,500 under 2,750.....	(41)	-	(41)	(41)	-	-	-	-	(41)	62
63	2,750 under 3,000.....	(41)	-	-	-	(41)	-	-	(41)	(41)	63
64	3,000 under 3,500.....	(41)	-	(41)	-	(41)	-	-	-	(41)	64
65	3,500 under 4,000.....	(41)	-	-	-	-	-	-	-	(41)	65
66	4,000 under 4,500.....	(41)	-	(41)	-	-	-	-	-	-	66
67	4,500 or more.....	(41)	-	-	(41)	(41)	(41)	(41)	-	(41)	67
68	Total nontaxable returns.....	14,493	(41)	2,448	2,101	2,136	1,763	(41)	(41)	3,908	68
69	Grand total.....	127,946	5,768	16,392	10,672	16,666	10,538	6,814	6,142	54,954	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	50,760	3,743	10,650	5,166	8,293	5,525	2,766	2,763	11,854	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	77,186	2,025	5,742	5,506	8,373	5,013	4,048	3,379	43,100	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages and interest - by size of interest									
		Total	Size of interest								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
		(66)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	
Taxable returns:											
1	No adjusted gross income ²	-	-	-	-	-	-	-	-	-	1
2	Under \$500.....	-	-	-	-	-	-	-	-	-	2
3	600 under 750.....	3,731	(41)	1,357	-	(41)	-	-	-	(41)	3
4	750 under 1,000.....	10,536	2,036	4,410	1,357	1,716	(41)	-	(41)	(41)	4
5	1,000 under 1,250.....	11,547	1,697	3,741	1,696	3,392	(41)	(41)	(41)	-	5
6	1,250 under 1,500.....	16,971	(41)	5,428	4,071	4,749	(41)	(41)	-	(41)	6
7	1,500 under 1,750.....	20,353	3,053	6,785	2,375	3,392	2,374	(41)	(41)	(41)	7
8	1,750 under 2,000.....	24,423	1,696	7,123	5,427	6,784	(41)	1,357	-	(41)	8
9	2,000 under 2,250.....	28,831	6,106	8,479	2,714	4,749	3,053	2,035	(41)	(41)	9
10	2,250 under 2,500.....	33,931	5,089	11,194	3,731	7,123	2,385	(41)	(41)	3,053	10
11	2,500 under 2,750.....	29,192	2,035	10,187	4,749	5,427	2,035	1,357	1,357	2,045	11
12	2,750 under 3,000.....	41,743	5,777	14,926	6,794	8,141	2,374	2,714	(41)	(41)	12
13	3,000 under 3,500.....	85,511	12,551	32,564	13,908	12,561	9,169	(41)	1,356	2,374	13
14	3,500 under 4,000.....	96,756	14,247	33,613	15,963	19,345	5,437	4,071	(41)	3,741	14
15	4,000 under 4,500.....	97,424	14,925	29,881	14,956	22,049	6,116	4,070	2,035	3,392	15
16	4,500 under 5,000.....	92,366	14,298	29,850	14,945	17,978	6,465	3,392	1,357	4,081	16
17	5,000 under 6,000.....	174,136	23,416	67,513	32,934	25,471	12,212	5,458	1,366	5,766	17
18	6,000 under 7,000.....	105,606	18,657	33,973	17,988	20,044	6,445	3,741	1,696	3,062	18
19	7,000 under 8,000.....	64,890	10,186	18,689	10,525	14,267	4,759	2,045	(41)	3,741	19
20	8,000 under 9,000.....	34,987	4,440	10,654	5,943	6,262	3,151	1,570	848	2,119	20
21	9,000 under 10,000.....	19,905	2,252	5,832	3,680	3,646	1,596	889	556	1,454	21
22	10,000 under 11,000.....	12,892	1,283	3,727	2,121	2,485	1,081	630	454	1,111	22
23	11,000 under 12,000.....	7,811	717	1,899	1,364	1,458	616	263	242	1,252	23
24	12,000 under 13,000.....	5,083	495	1,383	707	953	434	404	111	596	24
25	13,000 under 14,000.....	3,759	343	909	469	671	414	226	192	535	25
26	14,000 under 15,000.....	3,021	131	707	394	545	374	192	152	526	26
27	15,000 under 20,000.....	8,310	479	1,402	1,111	1,525	1,238	525	354	1,676	27
28	20,000 under 25,000.....	3,474	101	594	479	539	364	181	202	1,014	28
29	25,000 under 30,000.....	1,563	43	204	192	300	138	116	116	454	29
30	30,000 under 40,000.....	1,284	40	108	100	234	108	118	64	512	30
31	40,000 under 50,000.....	442	(41)	36	32	76	24	28	(41)	230	31
32	50,000 under 60,000.....	173	5	9	12	14	21	6	7	99	32
33	60,000 under 70,000.....	70	-	6	7	8	3	3	2	41	33
34	70,000 under 80,000.....	42	1	4	2	5	4	3	-	23	34
35	80,000 under 90,000.....	15	-	2	2	2	-	2	-	7	35
36	90,000 under 100,000.....	11	-	1	2	-	1	-	1	6	36
37	100,000 under 150,000.....	29	2	1	1	4	3	2	-	16	37
38	150,000 under 200,000.....	3	-	-	1	-	-	-	-	2	38
39	200,000 under 250,000.....	-	-	-	-	-	-	-	-	-	39
40	250,000 under 300,000.....	-	-	-	-	-	-	-	-	-	40
41	300,000 under 400,000.....	-	-	-	-	-	-	-	-	-	41
42	400,000 under 500,000.....	-	-	-	-	-	-	-	-	-	42
43	500,000 under 750,000.....	1	-	-	-	-	-	-	-	1	43
44	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	44
45	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	45
46	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	46
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	1,040,822	148,145	347,191	170,752	196,593	74,768	38,799	16,548	48,026	51
Nontaxable returns: ⁴⁰											
52	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	-	52
53	Under \$500.....	12,890	3,054	4,071	(41)	3,392	(41)	(41)	(41)	(41)	53
54	600 under 750.....	6,106	(41)	1,696	1,696	(41)	(41)	-	(41)	(41)	54
55	750 under 1,000.....	7,802	(41)	2,374	(41)	1,357	(41)	(41)	-	(41)	55
56	1,000 under 1,250.....	9,507	(41)	2,713	2,035	1,706	(41)	-	(41)	(41)	56
57	1,250 under 1,500.....	6,445	1,357	(41)	1,696	(41)	(41)	-	-	(41)	57
58	1,500 under 1,750.....	6,784	-	2,036	(41)	1,696	(41)	(41)	(41)	(41)	58
59	1,750 under 2,000.....	4,749	(41)	1,696	(41)	(41)	(41)	-	(41)	(41)	59
60	2,000 under 2,250.....	5,427	-	3,053	(41)	1,357	(41)	(41)	-	-	60
61	2,250 under 2,500.....	2,035	-	(41)	(41)	(41)	-	-	-	(41)	61
62	2,500 under 2,750.....	4,410	(41)	2,036	(41)	(41)	-	(41)	-	-	62
63	2,750 under 3,000.....	2,713	-	(41)	(41)	(41)	(41)	-	-	(41)	63
64	3,000 under 3,500.....	3,053	-	(41)	-	(41)	(41)	-	-	-	64
65	3,500 under 4,000.....	3,052	(41)	(41)	(41)	(41)	-	-	-	(41)	65
66	4,000 under 4,500.....	1,696	(41)	(41)	(41)	-	-	(41)	-	-	66
67	4,500 or more.....	2,419	(41)	(41)	1,357	(41)	-	-	-	(41)	67
68	Total nontaxable returns.....	79,088	8,484	24,085	13,907	14,949	7,461	2,712	1,695	5,795	68
69	Grand total.....	1,119,910	156,629	371,276	184,659	211,542	82,229	41,511	18,243	53,821	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	672,403	94,030	223,623	106,593	133,033	49,243	25,109	11,194	29,578	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	447,507	62,599	147,653	78,066	78,509	32,986	16,402	7,049	24,243	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, and interest - by size of interest									
		Total	Size of interest								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)			
Taxable returns:											
1	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	-	1
2	Under \$600.....	(41)	-	-	-	-	-	-	-	-	2
3	600 under 750.....	(41)	-	-	-	-	-	-	(41)	-	3
4	750 under 1,000.....	3,731	(41)	(41)	-	(41)	(41)	(41)	-	-	4
5	1,000 under 1,250.....	3,063	(41)	(41)	(41)	(41)	(41)	-	-	(41)	5
6	1,250 under 1,500.....	3,402	-	(41)	(41)	1,357	(41)	(41)	-	(41)	6
7	1,500 under 1,750.....	7,462	1,695	1,357	(41)	1,696	(41)	-	(41)	(41)	7
8	1,750 under 2,000.....	8,490	(41)	3,392	1,357	(41)	1,696	-	(41)	(41)	8
9	2,000 under 2,250.....	11,204	(41)	3,731	2,035	3,392	(41)	-	(41)	(41)	9
10	2,250 under 2,500.....	9,539	(41)	3,752	3,393	(41)	(41)	(41)	-	(41)	10
11	2,500 under 2,750.....	13,918	2,375	2,714	2,724	2,036	2,374	(41)	(41)	(41)	11
12	2,750 under 3,000.....	14,598	1,357	5,769	3,053	3,053	(41)	(41)	-	-	12
13	3,000 under 3,500.....	29,881	2,714	9,847	4,749	5,767	2,035	(41)	1,367	2,384	13
14	3,500 under 4,000.....	34,321	4,081	9,498	5,437	8,490	4,101	(41)	(41)	1,357	14
15	4,000 under 4,500.....	30,660	3,403	9,229	6,116	4,769	2,714	2,055	(41)	2,035	15
16	4,500 under 5,000.....	35,799	2,375	10,576	6,815	6,485	5,088	(41)	2,374	1,387	16
17	5,000 under 6,000.....	72,094	10,186	24,833	13,579	13,918	2,724	2,395	(41)	3,432	17
18	6,000 under 7,000.....	53,629	9,498	17,649	8,155	6,106	5,088	2,374	1,696	3,063	18
19	7,000 under 8,000.....	40,478	6,465	11,553	7,134	5,448	3,731	(41)	(41)	4,081	19
20	8,000 under 9,000.....	28,709	3,833	7,769	4,620	5,696	2,479	1,252	818	2,242	20
21	9,000 under 10,000.....	21,286	2,662	5,826	3,525	3,614	1,858	1,115	767	1,919	21
22	10,000 under 11,000.....	14,778	1,646	3,882	2,428	2,580	1,315	802	515	1,610	22
23	11,000 under 12,000.....	11,004	1,112	2,264	1,747	1,872	939	788	414	1,868	23
24	12,000 under 13,000.....	8,575	788	2,081	1,044	1,323	798	586	333	1,622	24
25	13,000 under 14,000.....	6,315	343	1,551	1,013	1,071	610	455	262	1,010	25
26	14,000 under 15,000.....	4,624	293	889	822	758	525	404	101	832	26
27	15,000 under 20,000.....	15,570	1,000	3,000	2,243	2,755	1,636	1,054	731	3,151	27
28	20,000 under 25,000.....	8,196	425	1,443	947	1,206	697	515	519	2,444	28
29	25,000 under 30,000.....	4,724	240	688	590	695	516	352	252	1,391	29
30	30,000 under 40,000.....	4,846	112	594	522	668	562	389	244	1,755	30
31	40,000 under 50,000.....	2,159	36	192	206	294	216	148	104	963	31
32	50,000 under 60,000.....	1,112	24	94	90	116	101	64	63	560	32
33	60,000 under 70,000.....	576	18	37	55	64	45	34	28	295	33
34	70,000 under 80,000.....	349	4	26	22	38	17	22	16	204	34
35	80,000 under 90,000.....	214	6	8	12	22	21	12	14	119	35
36	90,000 under 100,000.....	127	1	11	11	19	10	9	2	64	36
37	100,000 under 150,000.....	306	7	18	24	23	25	12	15	182	37
38	150,000 under 200,000.....	46	-	3	2	3	3	-	2	33	38
39	200,000 under 250,000.....	20	-	-	2	2	2	-	2	12	39
40	250,000 under 300,000.....	9	-	-	-	-	1	1	1	6	40
41	300,000 under 400,000.....	9	-	-	-	-	-	2	-	7	41
42	400,000 under 500,000.....	2	-	-	-	-	-	-	-	2	42
43	500,000 under 750,000.....	2	-	-	-	-	-	1	-	1	43
44	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	44
45	1,000,000 under 1,500,000.....	1	-	1	-	-	-	-	-	-	45
46	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	46
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	506,167	59,413	146,313	86,847	88,739	46,016	20,668	15,417	42,754	51
Nontaxable returns: ⁴⁰											
52	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	-	52
53	Under \$500.....	3,053	(41)	(41)	(41)	(41)	(41)	-	-	-	53
54	600 under 750.....	2,035	-	(41)	-	(41)	(41)	-	-	-	54
55	750 under 1,000.....	4,749	-	2,714	-	1,357	(41)	(41)	-	-	55
56	1,000 under 1,250.....	2,714	-	1,357	-	(41)	-	-	-	(41)	56
57	1,250 under 1,500.....	4,749	(41)	1,357	1,357	(41)	(41)	(41)	-	(41)	57
58	1,500 under 1,750.....	(41)	-	-	(41)	-	-	-	-	-	58
59	1,750 under 2,000.....	1,367	-	-	(41)	(41)	-	-	-	(41)	59
60	2,000 under 2,250.....	1,696	-	-	(41)	-	(41)	-	(41)	(41)	60
61	2,250 under 2,500.....	1,357	-	-	(41)	-	(41)	-	-	(41)	61
62	2,500 under 2,750.....	(41)	-	(41)	-	-	(41)	-	-	-	62
63	2,750 under 3,000.....	(41)	-	(41)	-	-	(41)	-	-	-	63
64	3,000 under 3,500.....	(41)	-	(41)	-	(41)	-	-	-	-	64
65	3,500 under 4,000.....	(41)	-	-	-	-	(41)	(41)	-	-	65
66	4,000 under 4,500.....	(41)	(41)	-	-	-	-	-	-	-	66
67	4,500 or more.....	(41)	-	(41)	-	-	-	-	-	(41)	67
68	Total nontaxable returns.....	26,498	1,358	8,819	5,101	4,748	3,390	(41)	(41)	1,726	68
69	Grand total.....	532,665	60,771	155,132	91,948	93,487	49,406	21,685	15,756	44,480	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	232,905	22,072	70,720	43,155	45,196	25,487	7,871	6,792	11,612	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	299,760	38,699	84,412	48,793	48,291	23,919	13,814	8,964	32,868	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, interest, and other income ^{4,5} - by size of interest									
		Total	Size of interest								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500		\$500 or more
		(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	
Taxable returns:											
1	No adjusted gross income ³	-	-	-	-	-	-	-	-	-	1
2	Under \$500.....	-	-	-	-	-	-	-	-	-	2
3	500 under 750.....	3,053	(41)	(41)	(41)	(41)	(41)	-	-	-	3
4	750 under 1,000.....	3,731	(41)	(41)	(41)	1,357	(41)	-	-	(41)	4
5	1,000 under 1,250.....	5,129	(41)	1,367	(41)	1,377	(41)	-	-	(41)	5
6	1,250 under 1,500.....	9,548	1,357	2,734	2,374	2,724	(41)	(41)	-	(41)	6
7	1,500 under 1,750.....	13,619	(41)	2,714	2,744	4,759	(41)	(41)	(41)	(41)	7
8	1,750 under 2,000.....	8,192	(41)	2,046	1,357	1,706	1,726	(41)	-	(41)	8
9	2,000 under 2,250.....	14,307	2,395	3,053	2,744	3,402	1,357	(41)	-	(41)	9
10	2,250 under 2,500.....	18,008	(41)	5,767	4,091	1,706	2,374	2,035	(41)	(41)	10
11	2,500 under 2,750.....	16,672	3,063	3,402	2,714	2,055	2,724	(41)	(41)	(41)	11
12	2,750 under 3,000.....	27,597	2,744	10,875	3,752	6,465	(41)	2,395	-	(41)	12
13	3,000 under 3,500.....	37,161	4,759	9,229	6,789	8,161	4,101	2,066	(41)	1,367	13
14	3,500 under 4,000.....	55,265	5,139	17,381	9,877	9,908	4,111	2,714	3,731	2,404	14
15	4,000 under 4,500.....	51,615	6,116	14,029	10,617	9,857	4,121	2,744	2,045	2,086	15
16	4,500 under 5,000.....	50,775	3,772	12,602	7,493	11,903	6,475	3,741	1,367	3,422	16
17	5,000 under 6,000.....	75,885	8,222	21,633	12,333	12,753	8,212	3,443	1,706	7,583	17
18	6,000 under 7,000.....	51,213	3,762	14,050	8,920	7,614	3,497	4,779	1,736	6,855	18
19	7,000 under 8,000.....	31,874	2,744	4,890	6,516	7,624	4,151	2,385	(41)	2,496	19
20	8,000 under 9,000.....	24,164	1,899	5,622	3,674	4,322	2,232	1,616	1,010	3,789	20
21	9,000 under 10,000.....	15,655	1,323	3,282	2,672	2,606	1,475	1,061	636	2,600	21
22	10,000 under 11,000.....	11,194	955	2,139	1,768	2,008	1,267	661	393	2,003	22
23	11,000 under 12,000.....	6,902	465	1,010	893	1,343	717	525	465	1,484	23
24	12,000 under 13,000.....	6,363	434	1,111	737	1,050	667	455	485	1,424	24
25	13,000 under 14,000.....	4,483	156	808	600	727	515	202	192	1,283	25
26	14,000 under 15,000.....	3,363	162	556	586	454	353	202	141	909	26
27	15,000 under 20,000.....	11,685	485	1,555	1,424	1,984	1,141	1,107	535	3,454	27
28	20,000 under 25,000.....	6,079	150	634	505	1,157	520	418	253	2,442	28
29	25,000 under 30,000.....	3,498	64	360	340	468	350	210	172	1,534	29
30	30,000 under 40,000.....	3,517	65	294	258	446	252	242	184	1,776	30
31	40,000 under 50,000.....	1,734	36	120	116	152	168	132	68	942	31
32	50,000 under 60,000.....	864	20	61	58	74	64	72	48	467	32
33	60,000 under 70,000.....	447	5	36	28	50	35	24	10	259	33
34	70,000 under 80,000.....	265	-	19	22	32	13	18	12	149	34
35	80,000 under 90,000.....	180	2	12	9	17	14	10	10	106	35
36	90,000 under 100,000.....	110	3	7	4	8	10	13	4	61	36
37	100,000 under 150,000.....	294	1	29	16	15	15	13	5	200	37
38	150,000 under 200,000.....	71	1	2	3	8	4	5	3	45	38
39	200,000 under 250,000.....	34	-	3	2	1	-	3	2	23	39
40	250,000 under 300,000.....	19	1	1	-	2	2	1	-	12	40
41	300,000 under 400,000.....	19	-	2	-	2	1	-	1	13	41
42	400,000 under 500,000.....	10	1	1	-	-	-	-	-	8	42
43	500,000 under 750,000.....	7	-	-	-	1	1	-	-	5	43
44	750,000 under 1,000,000.....	1	-	-	-	-	-	-	-	1	44
45	1,000,000 under 1,500,000.....	1	-	-	-	-	-	-	-	1	45
46	1,500,000 under 2,000,000.....	2	-	-	-	-	-	-	-	2	46
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	574,605	53,705	144,114	98,421	111,316	55,727	36,693	18,327	56,302	51
Nontaxable returns: ^{4,5}											
52	No adjusted gross income ³	-	-	-	-	-	-	-	-	-	52
53	Under \$500.....	4,748	-	2,374	(41)	1,357	-	-	-	-	53
54	500 under 750.....	3,741	(41)	(41)	(41)	(41)	(41)	-	-	-	54
55	750 under 1,000.....	8,480	1,357	1,696	1,696	1,696	(41)	1,357	-	(41)	55
56	1,000 under 1,250.....	7,473	(41)	1,696	1,696	2,035	1,696	(41)	-	-	56
57	1,250 under 1,500.....	8,819	(41)	1,357	2,714	2,374	-	(41)	(41)	(41)	57
58	1,500 under 1,750.....	6,465	-	2,374	(41)	2,035	(41)	-	(41)	(41)	58
59	1,750 under 2,000.....	6,116	(41)	(41)	(41)	2,035	(41)	(41)	-	(41)	59
60	2,000 under 2,250.....	4,410	-	-	1,697	(41)	(41)	(41)	-	(41)	60
61	2,250 under 2,500.....	5,437	-	1,367	1,696	1,357	-	(41)	-	-	61
62	2,500 under 2,750.....	4,410	(41)	(41)	(41)	(41)	(41)	1,357	-	-	62
63	2,750 under 3,000.....	1,357	-	(41)	-	(41)	-	-	-	(41)	63
64	3,000 under 3,500.....	2,035	(41)	(41)	-	-	-	-	-	(41)	64
65	3,500 under 4,000.....	3,053	-	(41)	(41)	1,357	-	-	-	(41)	65
66	4,000 under 4,500.....	(41)	-	-	-	(41)	-	-	-	-	66
67	4,500 or more.....	2,498	(41)	(41)	(41)	(41)	-	(41)	(41)	(41)	67
68	Total nontaxable returns.....	69,381	5,799	14,968	14,946	17,650	5,438	5,107	(41)	4,436	68
69	Grand total.....	643,986	59,504	159,082	113,367	128,966	61,165	41,800	19,364	60,738	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	384,053	38,548	100,845	71,883	84,048	35,489	24,203	10,225	18,812	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	259,933	20,956	58,237	41,484	44,918	25,676	17,597	9,139	41,926	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, interest, and other loss ⁴⁴ — by size of interest									
		Total	Size of interest								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
		(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	
Taxable returns:											
1	No adjusted gross income ²	(41)	-	(41)	-	-	-	-	(41)	(41)	1
2	Under \$500.....	-	-	-	-	-	-	-	-	-	2
3	600 under 750.....	(41)	-	-	-	-	-	-	-	(41)	3
4	750 under 1,000.....	1,367	-	(41)	(41)	-	-	(41)	-	-	4
5	1,000 under 1,250.....	1,357	-	(41)	(41)	(41)	(41)	-	-	-	5
6	1,250 under 1,500.....	1,357	(41)	-	(41)	(41)	-	-	-	-	6
7	1,500 under 1,750.....	1,367	-	-	-	(41)	-	-	(41)	(41)	7
8	1,750 under 2,000.....	4,749	-	1,357	1,357	(41)	(41)	-	-	1,357	8
9	2,000 under 2,250.....	1,706	(41)	(41)	-	-	-	-	-	(41)	9
10	2,250 under 2,500.....	3,731	-	(41)	(41)	(41)	(41)	(41)	-	(41)	10
11	2,500 under 2,750.....	3,732	(41)	(41)	(41)	(41)	(41)	(41)	-	(41)	11
12	2,750 under 3,000.....	5,118	(41)	(41)	1,696	(41)	(41)	(41)	-	(41)	12
13	3,000 under 3,500.....	8,840	(41)	1,696	2,714	2,385	(41)	1,357	-	(41)	13
14	3,500 under 4,000.....	12,222	(41)	4,410	2,035	1,696	2,035	(41)	-	(41)	14
15	4,000 under 4,500.....	14,301	2,375	5,089	2,374	1,371	1,726	(41)	(41)	(41)	15
16	4,500 under 5,000.....	9,877	1,377	1,716	2,374	1,696	(41)	1,357	-	(41)	16
17	5,000 under 6,000.....	16,353	3,741	2,714	2,385	3,752	(41)	1,357	(41)	(41)	17
18	6,000 under 7,000.....	10,221	1,696	3,063	2,035	1,696	(41)	(41)	-	(41)	18
19	7,000 under 8,000.....	6,970	(41)	2,086	1,706	(41)	(41)	(41)	(41)	(41)	19
20	8,000 under 9,000.....	3,761	344	1,030	485	626	404	206	232	434	20
21	9,000 under 10,000.....	2,707	263	586	434	444	273	162	61	484	21
22	10,000 under 11,000.....	1,533	176	378	172	172	172	81	90	292	22
23	11,000 under 12,000.....	1,004	40	206	172	162	91	101	61	171	23
24	12,000 under 13,000.....	758	(41)	131	111	81	101	51	51	212	24
25	13,000 under 14,000.....	677	40	91	51	81	81	(41)	51	272	25
26	14,000 under 15,000.....	495	(41)	51	101	71	(41)	51	-	161	26
27	15,000 under 20,000.....	1,610	61	236	141	293	206	71	81	521	27
28	20,000 under 25,000.....	947	(41)	111	111	111	81	55	54	414	28
29	25,000 under 30,000.....	472	(41)	72	52	46	66	28	(41)	192	29
30	30,000 under 40,000.....	438	20	50	32	68	24	20	16	208	30
31	40,000 under 50,000.....	166	(41)	16	21	29	(41)	16	-	72	31
32	50,000 under 60,000.....	97	4	9	7	9	3	8	8	49	32
33	60,000 under 70,000.....	40	1	2	2	3	4	2	2	24	33
34	70,000 under 80,000.....	26	2	4	2	3	3	2	-	10	34
35	80,000 under 90,000.....	12	-	2	2	1	-	1	2	4	35
36	90,000 under 100,000.....	8	1	1	1	-	-	-	-	5	36
37	100,000 under 150,000.....	14	-	4	-	1	-	1	1	7	37
38	150,000 under 200,000.....	12	1	-	2	2	-	3	1	3	38
39	200,000 under 250,000.....	4	-	-	1	-	-	1	-	2	39
40	250,000 under 300,000.....	1	-	-	-	-	1	-	-	-	40
41	300,000 under 400,000.....	1	-	-	-	1	-	-	-	-	41
42	400,000 under 500,000.....	1	-	-	-	-	-	-	-	1	42
43	500,000 under 750,000.....	-	-	-	-	-	-	-	-	-	43
44	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	44
45	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	45
46	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	46
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	118,761	13,302	29,544	23,288	20,269	10,426	8,043	2,440	11,449	51
Nontaxable returns: ⁴⁰											
52	No adjusted gross income ⁵	3,476	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	52
53	Under \$500.....	3,402	-	(41)	(41)	(41)	(41)	(41)	-	(41)	53
54	600 under 750.....	(41)	-	(41)	-	-	(41)	-	-	-	54
55	750 under 1,000.....	2,066	-	1,357	-	(41)	(41)	(41)	-	(41)	55
56	1,000 under 1,250.....	(41)	-	(41)	(41)	-	-	-	-	(41)	56
57	1,250 under 1,500.....	1,367	-	(41)	(41)	-	-	-	-	(41)	57
58	1,500 under 1,750.....	(41)	-	(41)	-	(41)	(41)	-	-	-	58
59	1,750 under 2,000.....	1,706	-	-	(41)	(41)	-	-	(41)	(41)	59
60	2,000 under 2,250.....	(41)	-	(41)	-	-	-	-	-	-	60
61	2,250 under 2,500.....	(41)	-	-	(41)	-	-	-	-	(41)	61
62	2,500 under 2,750.....	(41)	-	-	-	-	-	(41)	-	-	62
63	2,750 under 3,000.....	(41)	-	-	(41)	(41)	-	(41)	-	-	63
64	3,000 under 3,500.....	1,706	-	(41)	(41)	-	-	(41)	-	(41)	64
65	3,500 under 4,000.....	1,357	-	(41)	-	(41)	-	(41)	(41)	-	65
66	4,000 under 4,500.....	(41)	-	(41)	-	-	-	-	-	-	66
67	4,500 or more.....	(41)	-	(41)	-	-	(41)	-	(41)	(41)	67
68	Total nontaxable returns.....	19,989	(41)	5,172	4,123	3,456	1,447	2,054	(41)	2,953	68
69	Grand total.....	138,750	13,368	34,716	27,411	23,725	11,873	10,097	3,158	14,402	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	90,422	6,542	23,873	19,386	15,024	8,599	6,822	1,765	8,411	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	48,328	6,826	10,843	8,025	8,701	3,274	3,275	1,393	5,991	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, interest, and other income ^{4,5} - by size of interest								
		Total	Size of interest							
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more
1	Taxable returns:									
2	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	1
3	Under \$500.....	(41)	(41)	-	-	-	-	-	-	2
4	600 under 750.....	(41)	-	(41)	-	-	-	-	-	3
5	750 under 1,000.....	(41)	-	(41)	-	-	-	-	-	4
6	1,000 under 1,250.....	2,374	(41)	(41)	(41)	-	(41)	-	-	5
7	1,250 under 1,500.....	2,385	(41)	(41)	(41)	(41)	-	(41)	-	6
8	1,500 under 1,750.....	6,116	(41)	1,357	(41)	1,357	(41)	(41)	(41)	7
9	1,750 under 2,000.....	7,174	(41)	1,706	(41)	1,377	(41)	-	(41)	8
10	2,000 under 2,250.....	8,192	(41)	2,045	1,696	1,716	1,367	(41)	(41)	9
11	2,250 under 2,500.....	11,882	(41)	3,741	(41)	2,374	(41)	1,357	1,357	10
12	2,500 under 2,750.....	9,508	1,357	2,035	2,035	1,706	(41)	(41)	(41)	11
13	2,750 under 3,000.....	11,571	(41)	2,734	3,057	2,045	(41)	(41)	-	12
14	3,000 under 3,500.....	30,036	1,387	8,490	3,073	8,181	2,738	2,724	(41)	13
15	3,500 under 4,000.....	29,455	(41)	6,506	6,855	6,485	3,422	1,377	1,357	14
16	4,000 under 4,500.....	37,893	5,088	7,856	6,845	7,123	3,077	1,717	2,754	15
17	4,500 under 5,000.....	38,359	1,716	8,581	5,139	9,219	3,433	3,443	(41)	16
18	5,000 under 6,000.....	61,924	7,184	17,780	8,541	11,632	4,095	3,073	2,744	17
19	6,000 under 7,000.....	57,997	3,483	14,738	7,893	9,270	6,176	3,103	1,726	18
20	7,000 under 8,000.....	42,183	5,149	6,607	7,903	7,228	4,161	2,425	3,402	19
21	8,000 under 9,000.....	34,790	2,868	7,037	4,828	5,787	3,666	2,126	1,859	20
22	9,000 under 10,000.....	30,148	2,000	6,322	4,048	5,185	3,202	2,141	1,324	21
23	10,000 under 11,000.....	23,154	1,489	4,171	3,024	4,058	2,787	1,505	1,172	22
24	11,000 under 12,000.....	19,400	1,242	3,468	2,495	3,311	2,105	1,509	1,030	23
25	12,000 under 13,000.....	17,282	1,292	2,710	1,990	2,604	1,765	968	919	24
26	13,000 under 14,000.....	14,062	687	2,129	1,619	2,367	1,283	1,125	788	25
27	14,000 under 15,000.....	11,912	660	1,495	1,210	1,679	1,333	838	677	26
28	15,000 under 20,000.....	44,125	1,897	5,591	4,288	6,353	4,124	3,373	2,584	27
29	20,000 under 25,000.....	28,761	1,087	3,179	2,721	3,639	2,521	1,836	1,636	28
30	25,000 under 30,000.....	19,774	879	1,712	1,493	2,227	1,679	1,212	1,045	29
31	30,000 under 40,000.....	24,206	620	1,873	1,663	2,532	1,917	1,630	1,271	30
32	40,000 under 50,000.....	14,008	222	942	730	1,510	986	888	673	31
33	50,000 under 60,000.....	8,767	134	540	437	725	613	478	412	32
34	60,000 under 70,000.....	5,815	84	293	265	464	398	322	259	33
35	70,000 under 80,000.....	3,888	47	203	180	276	219	155	155	34
36	80,000 under 90,000.....	2,836	39	139	92	213	156	129	120	35
37	90,000 under 100,000.....	2,026	23	105	86	112	100	83	85	36
38	100,000 under 150,000.....	5,256	59	208	229	316	243	225	191	37
39	150,000 under 200,000.....	1,978	32	82	51	95	78	72	74	38
40	200,000 under 250,000.....	873	7	20	18	41	30	24	28	39
41	250,000 under 300,000.....	483	4	10	13	18	14	19	10	40
42	300,000 under 400,000.....	451	6	7	13	18	17	9	8	41
43	400,000 under 500,000.....	207	1	10	5	5	3	10	9	42
44	500,000 under 750,000.....	228	2	6	4	10	6	6	4	43
45	750,000 under 1,000,000.....	73	1	1	1	3	1	3	1	44
46	1,000,000 under 1,500,000.....	40	-	1	-	1	-	1	1	45
47	1,500,000 under 2,000,000.....	28	-	2	1	1	2	1	-	46
48	2,000,000 under 3,000,000.....	16	-	1	-	1	-	-	-	47
49	3,000,000 under 4,000,000.....	6	-	-	-	-	-	-	-	48
50	4,000,000 under 5,000,000.....	3	-	-	-	-	-	-	-	49
51	5,000,000 or more.....	5	-	-	-	-	-	-	-	50
52	Total taxable returns.....	672,767	46,523	127,800	89,291	112,246	62,141	43,303	32,418	159,045
53	Nontaxable returns: ^{4,6}									
54	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	52
55	Under \$500.....	3,052	-	(41)	(41)	(41)	(41)	-	-	53
56	600 under 750.....	3,053	-	(41)	1,357	(41)	(41)	-	-	54
57	750 under 1,000.....	5,098	(41)	2,035	(41)	(41)	(41)	(41)	-	55
58	1,000 under 1,250.....	2,714	(41)	(41)	(41)	(41)	-	(41)	-	56
59	1,250 under 1,500.....	4,410	(41)	1,696	(41)	(41)	(41)	-	(41)	57
60	1,500 under 1,750.....	3,392	(41)	1,357	(41)	(41)	(41)	-	(41)	58
61	1,750 under 2,000.....	4,081	(41)	(41)	(41)	(41)	(41)	(41)	-	59
62	2,000 under 2,250.....	2,385	(41)	(41)	(41)	(41)	(41)	-	(41)	60
63	2,250 under 2,500.....	2,714	(41)	(41)	(41)	-	(41)	-	(41)	61
64	2,500 under 2,750.....	3,402	(41)	(41)	(41)	(41)	-	-	-	62
65	2,750 under 3,000.....	1,696	-	(41)	-	-	-	-	(41)	63
66	3,000 under 3,500.....	2,035	(41)	(41)	-	(41)	-	(41)	-	64
67	3,500 under 4,000.....	1,357	(41)	-	-	(41)	(41)	-	-	65
68	4,000 under 4,500.....	(41)	-	(41)	-	-	-	-	-	66
69	4,500 or more.....	(41)	-	(41)	(41)	(41)	(41)	(41)	(41)	67
70	Total nontaxable returns.....	40,578	3,410	11,202	7,129	6,162	5,442	1,386	2,041	3,806
71	Grand total.....	713,345	49,933	139,002	96,420	118,408	67,583	44,689	34,459	162,851
72	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	236,540	18,736	57,620	40,579	46,727	23,899	15,400	10,252	23,327
73	Taxable returns with adjusted gross income of \$5,000 or more.....	476,805	31,197	81,382	55,841	71,681	43,684	29,289	24,207	139,524

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, interest, and other loss ^{4,4} - by size of interest									
		Total	Size of interest								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
Taxable returns:		(41)	-	(41)	(41)	-	(41)	(41)	-	(41)	1
1	No adjusted gross income ²	(41)	-	(41)	(41)	-	(41)	(41)	-	(41)	1
2	Under \$500.....	-	-	-	-	-	-	-	-	-	2
3	600 under 750.....	-	-	-	-	-	-	-	-	-	3
4	750 under 1,000.....	(41)	-	(41)	(41)	-	-	-	-	-	4
5	1,000 under 1,250.....	(41)	-	-	-	-	(41)	-	(41)	-	5
6	1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	6
7	1,500 under 1,750.....	1,367	-	(41)	-	(41)	(41)	-	-	(41)	7
8	1,750 under 2,000.....	1,387	(41)	(41)	-	(41)	-	(41)	-	(41)	8
9	2,000 under 2,250.....	(41)	(41)	(41)	-	-	-	-	-	-	9
10	2,250 under 2,500.....	(41)	-	(41)	(41)	(41)	-	-	-	-	10
11	2,500 under 2,750.....	2,714	(41)	(41)	(41)	(41)	-	-	(41)	(41)	11
12	2,750 under 3,000.....	(41)	(41)	-	(41)	-	(41)	(41)	-	(41)	12
13	3,000 under 3,500.....	7,494	1,696	2,374	-	1,716	(41)	(41)	-	(41)	13
14	3,500 under 4,000.....	5,118	(41)	1,357	(41)	1,696	(41)	(41)	(41)	(41)	14
15	4,000 under 4,500.....	6,826	(41)	2,385	1,367	1,696	-	(41)	-	(41)	15
16	4,500 under 5,000.....	6,516	-	1,706	(41)	1,696	(41)	(41)	(41)	(41)	16
17	5,000 under 6,000.....	12,613	2,728	2,724	2,045	1,700	(41)	(41)	(41)	(41)	17
18	6,000 under 7,000.....	8,910	(41)	1,706	(41)	1,377	(41)	(41)	(41)	2,415	18
19	7,000 under 8,000.....	7,944	(41)	1,377	(41)	1,706	(41)	(41)	(41)	1,736	19
20	8,000 under 9,000.....	5,796	566	1,131	701	1,040	535	404	293	1,126	20
21	9,000 under 10,000.....	5,234	374	990	697	919	455	368	266	1,165	21
22	10,000 under 11,000.....	3,797	232	677	475	630	394	256	182	951	22
23	11,000 under 12,000.....	2,853	232	505	292	459	293	212	192	668	23
24	12,000 under 13,000.....	2,596	192	438	273	333	303	141	142	774	24
25	13,000 under 14,000.....	2,245	121	293	273	303	291	131	101	732	25
26	14,000 under 15,000.....	2,042	152	313	253	242	246	141	115	580	26
27	15,000 under 20,000.....	6,256	333	798	586	1,079	548	358	347	2,207	27
28	20,000 under 25,000.....	4,446	91	495	333	705	398	293	203	1,928	28
29	25,000 under 30,000.....	2,914	92	278	214	316	306	192	148	1,368	29
30	30,000 under 40,000.....	3,554	125	294	272	348	242	264	210	1,799	30
31	40,000 under 50,000.....	1,844	40	152	112	180	140	76	69	1,075	31
32	50,000 under 60,000.....	1,179	16	88	82	115	80	71	47	680	32
33	60,000 under 70,000.....	716	8	35	47	67	44	41	30	444	33
34	70,000 under 80,000.....	485	6	28	27	50	24	23	32	295	34
35	80,000 under 90,000.....	377	6	26	16	36	34	12	13	234	35
36	90,000 under 100,000.....	291	4	18	11	16	20	9	11	202	36
37	100,000 under 150,000.....	650	8	35	31	47	30	30	22	447	37
38	150,000 under 200,000.....	223	3	5	9	12	8	12	7	167	38
39	200,000 under 250,000.....	79	1	3	3	5	5	4	1	57	39
40	250,000 under 300,000.....	48	1	-	-	3	3	-	1	40	40
41	300,000 under 400,000.....	48	-	1	1	3	1	-	3	39	41
42	400,000 under 500,000.....	22	1	-	-	1	2	1	1	16	42
43	500,000 under 750,000.....	12	-	-	-	-	-	-	-	11	43
44	750,000 under 1,000,000.....	6	-	-	-	-	1	-	1	4	44
45	1,000,000 under 1,500,000.....	1	-	-	-	-	-	-	-	1	45
46	1,500,000 under 2,000,000.....	2	-	-	-	-	-	1	-	1	46
47	2,000,000 under 3,000,000.....	2	-	-	-	-	-	-	-	2	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	1	-	-	-	-	-	-	-	1	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	113,453	10,798	22,976	12,620	19,536	9,864	7,151	5,182	25,326	51
Nontaxable returns: ^{4,0}											
52	No adjusted gross income ⁵	3,873	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	52
53	Under \$500.....	1,757	(41)	-	(41)	(41)	(41)	(41)	-	(41)	53
54	600 under 750.....	(41)	-	-	(41)	-	-	-	-	(41)	54
55	750 under 1,000.....	1,387	-	(41)	(41)	(41)	(41)	-	-	(41)	55
56	1,000 under 1,250.....	(41)	(41)	(41)	-	-	(41)	-	-	(41)	56
57	1,250 under 1,500.....	(41)	-	(41)	(41)	-	-	-	-	(41)	57
58	1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	58
59	1,750 under 2,000.....	(41)	-	(41)	-	-	(41)	-	-	(41)	59
60	2,000 under 2,250.....	(41)	(41)	-	(41)	-	-	-	-	(41)	60
61	2,250 under 2,500.....	(41)	-	-	-	(41)	(41)	-	-	(41)	61
62	2,500 under 2,750.....	(41)	(41)	(41)	(41)	-	-	(41)	-	(41)	62
63	2,750 under 3,000.....	(41)	(41)	-	(41)	-	-	-	-	(41)	63
64	3,000 under 3,500.....	(41)	-	(41)	-	-	(41)	-	-	-	64
65	3,500 under 4,000.....	(41)	-	-	-	(41)	-	-	-	-	65
66	4,000 under 4,500.....	(41)	(41)	-	-	-	-	-	-	-	66
67	4,500 or more.....	(41)	(41)	(41)	-	(41)	(41)	-	(41)	(41)	67
68	Total nontaxable returns.....	14,493	1,418	1,774	2,429	2,143	2,759	(41)	(41)	3,237	68
69	Grand total.....	127,946	12,216	24,750	15,049	21,679	12,623	7,853	5,213	28,563	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	50,760	5,518	12,340	6,559	9,987	5,154	3,436	(41)	6,706	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	77,186	6,698	12,410	8,490	11,692	7,469	4,417	4,153	21,857	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (dollars)		Number of returns with salaries and wages and other income ^{4,5} - by size of other income									
		Total	Size of other income ^{4,5}								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
											(109)	(110)	(111)	(112)	(113)	(114)	(115)	(116)	(117)
Taxable returns:											
1	No adjusted gross income ³	-	-	-	-	-	-	-	-	-	1
2	Under \$500.....	2,446	(41)	-	-	(41)	(41)	(41)	(41)	(41)	2
3	600 under 750.....	21,368	(41)	3,700	3,365	2,031	2,714	(41)	2,055	6,136	3
4	750 under 1,000.....	61,729	2,687	8,105	9,747	5,758	6,116	2,733	5,437	21,146	4
5	1,000 under 1,250.....	66,115	2,352	7,078	9,417	7,106	2,724	3,402	6,116	27,920	5
6	1,250 under 1,500.....	107,669	4,035	10,434	8,771	12,543	8,819	8,490	7,154	47,423	6
7	1,500 under 1,750.....	117,058	4,704	10,773	10,475	11,206	12,581	5,787	5,787	55,745	7
8	1,750 under 2,000.....	125,232	3,710	13,134	10,118	15,592	8,511	4,749	7,476	61,942	8
9	2,000 under 2,250.....	163,640	5,062	17,512	15,491	16,271	10,197	11,204	10,545	77,358	9
10	2,250 under 2,500.....	171,676	6,395	22,917	19,568	15,579	10,566	6,465	7,842	82,344	10
11	2,500 under 2,750.....	183,999	5,721	22,195	18,897	17,636	13,928	8,840	8,500	88,282	11
12	2,750 under 3,000.....	204,734	7,056	25,242	21,584	22,419	15,612	15,315	6,824	90,682	12
13	3,000 under 3,500.....	477,503	14,837	67,662	55,990	53,585	39,708	24,514	18,711	202,496	13
14	3,500 under 4,000.....	463,719	14,116	72,764	57,088	62,786	42,133	26,842	17,006	171,005	14
15	4,000 under 4,500.....	455,074	14,517	67,489	61,045	57,691	34,949	35,349	17,360	166,674	15
16	4,500 under 5,000.....	386,701	12,112	66,008	43,912	49,185	31,292	27,825	20,732	135,633	16
17	5,000 under 6,000.....	453,557	10,854	44,143	42,431	59,770	45,165	29,232	25,192	196,770	17
18	6,000 under 7,000.....	256,989	6,455	21,041	24,464	28,873	22,089	18,667	12,920	122,480	18
19	7,000 under 8,000.....	141,098	1,696	8,521	11,553	13,948	10,207	11,234	5,149	78,790	19
20	8,000 under 9,000.....	87,875	1,774	6,429	5,202	8,145	6,084	3,939	3,410	52,892	20
21	9,000 under 10,000.....	51,512	586	2,980	2,499	4,304	2,697	2,145	1,576	34,725	21
22	10,000 under 11,000.....	32,876	414	1,606	1,404	2,505	1,794	1,262	737	23,154	22
23	11,000 under 12,000.....	21,135	263	909	802	1,162	838	666	529	15,966	23
24	12,000 under 13,000.....	15,136	121	444	313	566	414	404	354	12,520	24
25	13,000 under 14,000.....	11,951	121	333	384	495	434	364	162	9,658	25
26	14,000 under 15,000.....	8,614	71	202	212	263	192	162	242	7,270	26
27	15,000 under 20,000.....	24,690	81	499	485	939	661	545	525	20,955	27
28	20,000 under 25,000.....	10,444	(41)	152	246	392	222	242	156	9,000	28
29	25,000 under 30,000.....	5,601	20	84	72	88	96	100	-	5,141	29
30	30,000 under 40,000.....	5,206	16	36	72	76	76	36	48	4,846	30
31	40,000 under 50,000.....	2,237	-	(41)	(41)	26	20	20	28	2,123	31
32	50,000 under 60,000.....	983	-	11	3	6	12	5	3	943	32
33	60,000 under 70,000.....	514	-	-	5	2	4	3	4	496	33
34	70,000 under 80,000.....	309	-	-	-	1	1	2	2	303	34
35	80,000 under 90,000.....	190	-	-	1	-	-	1	1	187	35
36	90,000 under 100,000.....	134	-	-	-	2	2	-	1	129	36
37	100,000 under 150,000.....	275	-	-	1	1	4	-	-	269	37
38	150,000 under 200,000.....	63	1	-	-	-	-	-	1	61	38
39	200,000 under 250,000.....	22	-	-	-	-	-	-	-	22	39
40	250,000 under 300,000.....	20	-	-	-	-	-	-	-	20	40
41	300,000 under 400,000.....	8	-	-	-	-	-	-	-	8	41
42	400,000 under 500,000.....	4	-	-	-	-	-	-	-	4	42
43	500,000 under 750,000.....	2	-	-	-	-	-	-	-	2	43
44	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	44
45	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	45
46	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	46
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	4,140,108	120,150	502,740	435,629	470,952	331,211	251,921	193,634	1,833,871	51
Nontaxable returns: ^{4,6}											
52	No adjusted gross income ³	-	-	-	-	-	-	-	-	-	52
53	Under \$500.....	93,634	4,035	17,198	20,871	17,933	16,966	12,222	3,392	(41)	53
54	600 under 750.....	41,333	(41)	5,043	4,396	8,458	6,794	4,420	4,749	6,794	54
55	750 under 1,000.....	68,186	(41)	6,764	5,400	9,834	8,511	10,196	4,748	21,715	55
56	1,000 under 1,250.....	82,775	(41)	6,066	6,100	10,498	9,508	8,181	9,498	32,584	56
57	1,250 under 1,500.....	75,277	1,692	4,731	5,409	8,463	4,071	8,480	7,144	35,287	57
58	1,500 under 1,750.....	70,220	1,352	4,735	5,387	7,115	5,448	6,794	4,420	34,969	58
59	1,750 under 2,000.....	83,802	1,348	5,400	6,766	7,454	7,463	8,510	5,088	41,773	59
60	2,000 under 2,250.....	53,615	1,357	3,039	2,032	6,781	4,410	5,098	2,374	28,524	60
61	2,250 under 2,500.....	61,065	(41)	6,409	5,419	5,089	6,804	6,116	1,696	29,192	61
62	2,500 under 2,750.....	60,691	(41)	4,387	4,374	9,484	7,463	4,071	3,053	27,520	62
63	2,750 under 3,000.....	37,648	(41)	4,401	4,392	6,427	1,706	(41)	2,713	15,973	63
64	3,000 under 3,500.....	72,898	(41)	6,092	9,797	6,775	8,141	5,427	5,767	30,220	64
65	3,500 under 4,000.....	36,642	(41)	2,374	2,700	4,405	5,084	3,063	2,714	15,963	65
66	4,000 under 4,500.....	15,285	-	2,035	(41)	(41)	1,696	1,357	(41)	7,483	66
67	4,500 or more.....	20,309	(41)	(41)	1,691	3,049	2,035	1,357	(41)	10,462	67
68	Total nontaxable returns.....	873,380	14,875	79,701	85,412	112,783	96,100	86,310	58,723	339,476	68
69	Grand total.....	5,013,488	135,025	582,441	521,041	583,735	427,311	338,231	252,357	2,173,347	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	3,882,043	112,518	495,043	430,880	462,171	336,299	269,202	201,317	1,574,613	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	1,131,445	22,507	87,398	90,161	121,564	91,012	69,029	51,040	598,734	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, and other income ^{4,3} - by size of other income										
		Total	Size of other income ^{4,3}									
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more		
											(110)	(111)
1	Taxable returns:											
2	No adjusted gross income ⁵		-	-	-	-	-	-	-	-	1	
3	Under \$500.....		(41)	-	-	-	-	-	-	-	2	
4	600 under 750.....		(41)	-	(41)	-	-	-	(41)	-	3	
5	750 under 1,000.....		-	(41)	(41)	-	-	-	-	(41)	4	
6	1,000 under 1,250.....		2,405	-	(41)	(41)	-	-	(41)	-	5	
7	1,250 under 1,500.....		1,706	-	-	(41)	-	-	(41)	(41)	6	
8	1,500 under 1,750.....		6,146	-	(41)	(41)	-	(41)	(41)	-	7	
9	1,750 under 2,000.....		5,817	(41)	(41)	(41)	-	(41)	-	3,422	8	
10	2,000 under 2,250.....		7,164	(41)	(41)	1,357	(41)	(41)	(41)	-	9	
11	2,250 under 2,500.....		7,533	-	1,357	(41)	(41)	-	(41)	(41)	10	
12	2,500 under 2,750.....		10,262	-	2,036	(41)	2,049	1,397	(41)	(41)	11	
13	2,750 under 3,000.....		13,948	(41)	(41)	2,374	(41)	2,035	(41)	(41)	12	
14	3,000 under 3,500.....		25,936	(41)	4,071	(41)	3,422	3,053	1,696	(41)	13	
15	3,500 under 4,000.....		28,706	1,367	2,714	1,696	6,784	1,696	1,397	1,357	14	
16	4,000 under 4,500.....		31,440	(41)	2,714	1,706	3,392	5,767	2,374	1,706	15	
17	4,500 under 5,000.....		25,839	1,697	5,088	1,696	3,741	2,055	2,035	2,714	16	
18	5,000 under 6,000.....		69,530	1,696	5,787	4,420	8,840	6,465	4,420	3,731	17	
19	6,000 under 7,000.....		54,453	(41)	6,455	3,063	7,144	5,098	3,063	2,035	18	
20	7,000 under 8,000.....		33,832	(41)	2,724	(41)	5,437	2,714	2,754	1,377	19	
21	8,000 under 9,000.....		27,490	415	2,050	1,701	2,677	2,141	1,864	1,242	20	
22	9,000 under 10,000.....		21,741	273	1,232	1,091	1,778	1,404	1,196	1,258	21	
23	10,000 under 11,000.....		16,150	152	1,044	647	1,458	1,030	818	808	22	
24	11,000 under 12,000.....		13,931	131	687	586	1,061	697	606	616	23	
25	12,000 under 13,000.....		10,568	121	455	358	778	484	404	444	24	
26	13,000 under 14,000.....		9,203	(41)	364	662	586	539	368	313	25	
27	14,000 under 15,000.....		7,451	40	253	313	459	398	273	182	26	
28	15,000 under 20,000.....		25,005	152	1,117	848	1,672	1,034	1,309	657	27	
29	20,000 under 25,000.....		13,476	71	362	374	579	614	353	404	28	
30	25,000 under 30,000.....		8,576	32	256	210	392	276	234	180	29	
31	30,000 under 40,000.....		9,043	37	182	188	300	236	260	220	30	
32	40,000 under 50,000.....		4,771	(41)	88	116	104	120	92	80	31	
33	50,000 under 60,000.....		2,494	9	37	37	71	47	43	34	32	
34	60,000 under 70,000.....		1,543	2	14	20	36	23	26	21	33	
35	70,000 under 80,000.....		984	3	13	8	20	16	12	11	34	
36	80,000 under 90,000.....		662	1	11	3	11	7	7	10	35	
37	90,000 under 100,000.....		481	2	2	3	8	4	2	7	36	
38	100,000 under 150,000.....		1,081	2	6	4	19	12	14	13	37	
39	150,000 under 200,000.....		311	1	1	-	4	3	2	1	38	
40	200,000 under 250,000.....		139	-	-	1	2	-	1	-	39	
41	250,000 under 300,000.....		67	-	-	-	-	-	-	-	40	
42	300,000 under 400,000.....		58	-	-	-	-	-	-	-	41	
43	400,000 under 500,000.....		25	-	-	-	-	-	-	-	42	
44	500,000 under 750,000.....		22	-	-	-	-	-	-	-	43	
45	750,000 under 1,000,000.....		5	-	-	-	-	-	-	-	44	
46	1,000,000 under 1,500,000.....		5	-	-	-	-	-	-	-	45	
47	1,500,000 under 2,000,000.....		2	-	-	-	-	-	-	-	46	
48	2,000,000 under 3,000,000.....		-	-	-	-	-	-	-	-	47	
49	3,000,000 under 4,000,000.....		1	-	-	-	-	-	-	-	48	
50	4,000,000 under 5,000,000.....		-	-	-	-	-	-	-	-	49	
51	5,000,000 or more.....		-	-	-	-	-	-	-	-	50	
52	Total taxable returns.....		501,379	8,300	44,534	29,599	56,565	40,353	28,356	24,507	269,165	51
53	Nontaxable returns: ⁴⁰											
54	No adjusted gross income ⁵		-	-	-	-	-	-	-	-	52	
55	Under \$500.....		2,724	-	(41)	(41)	(41)	(41)	(41)	-	53	
56	600 under 750.....		(41)	-	(41)	(41)	-	-	(41)	-	54	
57	750 under 1,000.....		3,053	-	(41)	(41)	(41)	(41)	(41)	(41)	55	
58	1,000 under 1,250.....		3,053	-	-	(41)	-	(41)	(41)	-	56	
59	1,250 under 1,500.....		4,749	-	-	(41)	(41)	(41)	(41)	(41)	57	
60	1,500 under 1,750.....		4,071	-	-	(41)	(41)	-	(41)	(41)	58	
61	1,750 under 2,000.....		4,440	-	-	(41)	-	(41)	(41)	(41)	59	
62	2,000 under 2,250.....		4,071	-	(41)	(41)	(41)	-	(41)	(41)	60	
63	2,250 under 2,500.....		3,741	-	-	-	-	(41)	(41)	(41)	61	
64	2,500 under 2,750.....		2,385	-	(41)	-	(41)	(41)	-	-	62	
65	2,750 under 3,000.....		1,696	-	(41)	-	-	-	(41)	-	63	
66	3,000 under 3,500.....		2,405	-	(41)	-	-	(41)	-	-	64	
67	3,500 under 4,000.....		1,706	-	-	-	-	-	-	-	65	
68	4,000 under 4,500.....		(41)	-	-	-	(41)	-	-	-	66	
69	4,500 or more.....		1,868	-	(41)	-	(41)	(41)	(41)	(41)	67	
70	Total nontaxable returns.....		41,318	-	2,039	2,725	5,427	4,100	4,438	3,065	19,524	68
71	Grand total.....		542,697	8,300	46,573	32,324	61,992	44,453	32,794	27,572	288,689	69
72	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....		209,597	3,765	23,433	16,982	28,556	21,091	14,673	13,928	87,169	70
73	Taxable returns with adjusted gross income of \$5,000 or more.....		333,100	4,535	23,140	15,342	33,436	23,362	18,121	13,644	201,520	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (dollars)		Number of returns with salaries and wages, interest, and other income ^{4,5} - by size of other income									
		Total	Size of other income ^{4,5}								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
(127)	(128)	(129)	(130)	(131)	(132)	(133)	(134)	(135)			
Taxable returns:											
1	No adjusted gross income ³	-	-	-	-	-	-	-	-	-	1
2	Under \$500.....	-	-	-	-	-	-	-	-	-	2
3	600 under 750.....	3,053	-	-	-	(41)	(41)	(41)	(41)	(41)	3
4	750 under 1,000.....	3,731	-	(41)	-	(41)	-	(41)	(41)	1,696	4
5	1,000 under 1,250.....	5,129	(41)	(41)	(41)	(41)	(41)	(41)	(41)	2,076	5
6	1,250 under 1,500.....	9,548	(41)	(41)	(41)	1,357	2,374	-	(41)	4,450	6
7	1,500 under 1,750.....	13,619	-	2,046	(41)	2,035	4,071	(41)	-	4,111	7
8	1,750 under 2,000.....	8,192	-	(41)	(41)	(41)	(41)	-	(41)	4,799	8
9	2,000 under 2,250.....	14,307	(41)	(41)	(41)	(41)	2,035	(41)	-	8,880	9
10	2,250 under 2,500.....	18,008	-	(41)	(41)	2,035	2,035	(41)	(41)	9,867	10
11	2,500 under 2,750.....	16,672	(41)	2,036	(41)	4,071	1,696	(41)	(41)	6,495	11
12	2,750 under 3,000.....	27,597	-	2,714	2,714	4,081	3,063	1,356	(41)	13,330	12
13	3,000 under 3,500.....	37,161	1,696	4,081	3,731	4,759	3,731	1,706	2,714	14,743	13
14	3,500 under 4,000.....	55,265	(41)	4,759	4,071	7,483	8,161	4,749	3,402	21,962	14
15	4,000 under 4,500.....	51,615	(41)	5,767	3,741	6,804	5,767	4,081	2,714	22,402	15
16	4,500 under 5,000.....	50,775	(41)	4,081	4,749	7,463	3,741	3,392	2,385	23,946	16
17	5,000 under 6,000.....	75,885	(41)	8,141	6,835	10,875	8,490	4,081	4,081	32,771	17
18	6,000 under 7,000.....	51,213	(41)	3,742	4,789	4,749	4,759	4,759	2,045	25,691	18
19	7,000 under 8,000.....	31,874	1,696	2,385	2,066	(41)	4,410	2,035	1,366	16,888	19
20	8,000 under 9,000.....	24,164	313	1,424	1,252	1,802	1,606	1,890	899	14,978	20
21	9,000 under 10,000.....	15,655	61	677	687	1,252	802	727	824	10,625	21
22	10,000 under 11,000.....	11,194	61	723	283	828	606	333	273	8,087	22
23	11,000 under 12,000.....	6,902	(41)	202	323	323	273	246	293	5,222	23
24	12,000 under 13,000.....	6,363	40	182	202	273	242	162	162	5,100	24
25	13,000 under 14,000.....	4,483	(41)	131	192	132	162	212	121	3,503	25
26	14,000 under 15,000.....	3,363	-	(41)	81	131	121	51	101	2,858	26
27	15,000 under 20,000.....	11,685	(41)	327	232	404	303	192	212	9,995	27
28	20,000 under 25,000.....	6,079	(41)	152	85	182	141	61	95	5,353	28
29	25,000 under 30,000.....	3,498	(41)	54	32	88	52	44	36	3,178	29
30	30,000 under 40,000.....	3,517	-	(41)	36	69	40	28	36	3,304	30
31	40,000 under 50,000.....	1,734	-	(41)	(41)	20	36	20	(41)	1,622	31
32	50,000 under 60,000.....	864	1	4	6	7	6	2	8	830	32
33	60,000 under 70,000.....	447	-	-	3	3	3	1	3	434	33
34	70,000 under 80,000.....	265	-	2	1	-	4	1	1	256	34
35	80,000 under 90,000.....	180	-	-	-	2	1	-	-	177	35
36	90,000 under 100,000.....	110	-	-	-	1	1	1	-	107	36
37	100,000 under 150,000.....	294	-	1	3	-	1	-	-	289	37
38	150,000 under 200,000.....	71	-	-	-	1	-	-	-	70	38
39	200,000 under 250,000.....	34	-	-	-	-	-	1	-	33	39
40	250,000 under 300,000.....	19	-	-	-	-	-	-	-	19	40
41	300,000 under 400,000.....	19	-	-	-	-	-	-	-	19	41
42	400,000 under 500,000.....	10	-	-	-	-	-	-	-	10	42
43	500,000 under 750,000.....	7	-	-	-	-	-	-	-	7	43
44	750,000 under 1,000,000.....	1	-	-	-	-	-	-	-	1	44
45	1,000,000 under 1,500,000.....	1	-	-	-	-	-	-	-	1	45
46	1,500,000 under 2,000,000.....	2	-	-	-	-	-	-	-	2	46
47	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	47
48	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	48
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	49
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	50
51	Total taxable returns.....	574,605	9,731	47,060	40,536	64,972	60,429	35,218	25,861	290,798	51
Nontaxable returns: ^{4,6}											
52	No adjusted gross income ³	-	-	-	-	-	-	-	-	-	52
53	Under \$500.....	4,748	-	(41)	1,357	1,696	-	(41)	(41)	-	53
54	600 under 750.....	3,741	(41)	(41)	(41)	(41)	-	(41)	(41)	(41)	54
55	750 under 1,000.....	8,480	(41)	(41)	(41)	(41)	1,696	(41)	1,356	1,696	55
56	1,000 under 1,250.....	7,473	-	-	(41)	(41)	(41)	(41)	1,357	3,402	56
57	1,250 under 1,500.....	8,819	-	(41)	(41)	(41)	2,714	(41)	(41)	4,071	57
58	1,500 under 1,750.....	6,465	(41)	(41)	(41)	-	-	1,357	(41)	3,752	58
59	1,750 under 2,000.....	6,116	-	(41)	(41)	(41)	(41)	(41)	-	3,402	59
60	2,000 under 2,250.....	4,410	-	-	(41)	(41)	1,357	(41)	-	1,696	60
61	2,250 under 2,500.....	5,437	-	-	(41)	(41)	(41)	(41)	(41)	3,063	61
62	2,500 under 2,750.....	4,410	-	-	-	(41)	(41)	(41)	(41)	1,357	62
63	2,750 under 3,000.....	1,357	-	-	-	(41)	-	-	-	(41)	63
64	3,000 under 3,500.....	2,035	-	-	-	-	(41)	-	(41)	1,357	64
65	3,500 under 4,000.....	3,053	-	-	-	-	(41)	-	(41)	2,035	65
66	4,000 under 4,500.....	(41)	-	-	-	-	-	-	-	(41)	66
67	4,500 or more.....	2,498	-	(41)	-	(41)	(41)	(41)	-	(41)	67
68	Total nontaxable returns.....	69,381	(41)	2,714	5,429	8,141	8,490	7,472	7,121	28,997	68
69	Grand total.....	643,986	10,748	49,774	45,965	73,113	68,919	42,690	32,982	319,795	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	384,053	7,125	31,591	28,845	50,943	46,860	27,843	22,414	168,432	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	259,933	3,623	18,183	17,120	22,170	22,059	14,847	10,568	151,363	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 5.—INDIVIDUAL RETURNS FOR 1951 WITH SALARIES AND WAGES AND WITH INCOME FROM OTHER SOURCES, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY SELECTED PATTERNS OF INCOME, AND BY SIZE OF A SPECIFIC SOURCE OF INCOME: FREQUENCY DISTRIBUTION OF RETURNS—Con.

Adjusted gross income classes ¹ (Dollars)		Number of returns with salaries and wages, dividends, interest, and other income ^{4,3} - by size of other income									
		Total	Size of other income ^{4,3}								
			Under \$10	\$10 under \$50	\$50 under \$100	\$100 under \$200	\$200 under \$300	\$300 under \$400	\$400 under \$500	\$500 or more	
(136)	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)			
Taxable returns:											
1	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	-	1
2	Under \$500.....	(41)	-	-	-	-	(41)	-	-	-	2
3	600 under 750.....	(41)	-	-	-	(41)	(41)	-	-	-	3
4	750 under 1,000.....	-	-	-	-	-	-	-	-	-	4
5	1,000 under 1,250.....	2,374	(41)	(41)	-	-	(41)	(41)	(41)	(41)	5
6	1,250 under 1,500.....	2,385	-	(41)	-	(41)	-	(41)	-	(41)	6
7	1,500 under 1,750.....	6,116	-	(41)	(41)	(41)	(41)	(41)	(41)	2,714	7
8	1,750 under 2,000.....	7,174	-	(41)	(41)	(41)	(41)	(41)	1,367	2,734	8
9	2,000 under 2,250.....	8,192	(41)	-	(41)	(41)	(41)	(41)	(41)	4,081	9
10	2,250 under 2,500.....	11,882	-	(41)	1,357	(41)	(41)	(41)	(41)	6,455	10
11	2,500 under 2,750.....	9,508	-	(41)	(41)	1,696	(41)	1,357	(41)	4,420	11
12	2,750 under 3,000.....	11,571	-	1,361	(41)	2,374	1,696	-	-	5,451	12
13	3,000 under 3,500.....	30,036	2,036	3,063	3,741	2,714	1,716	2,045	2,035	12,686	13
14	3,500 under 4,000.....	29,455	(41)	3,741	3,412	3,752	1,696	3,063	(41)	12,434	14
15	4,000 under 4,500.....	37,893	1,357	2,035	3,392	6,455	5,088	2,734	2,395	14,437	15
16	4,500 under 5,000.....	38,359	(41)	3,752	3,772	3,124	5,098	3,073	2,378	16,134	16
17	5,000 under 6,000.....	61,924	1,706	5,108	6,106	6,136	6,479	3,756	4,101	28,532	17
18	6,000 under 7,000.....	57,997	(41)	3,422	7,493	5,108	7,174	2,724	2,045	29,681	18
19	7,000 under 8,000.....	42,183	(41)	3,392	1,367	4,779	1,716	2,395	1,357	26,149	19
20	8,000 under 9,000.....	34,790	606	2,424	2,266	3,353	2,172	2,056	1,570	20,343	20
21	9,000 under 10,000.....	30,148	465	1,727	1,919	2,783	1,812	1,434	1,293	18,715	21
22	10,000 under 11,000.....	23,154	203	1,232	1,151	1,798	1,226	1,172	838	15,534	22
23	11,000 under 12,000.....	19,400	202	859	863	1,515	919	848	717	13,477	23
24	12,000 under 13,000.....	17,282	202	802	772	1,394	697	696	448	12,271	24
25	13,000 under 14,000.....	14,062	111	610	606	843	661	560	343	10,328	25
26	14,000 under 15,000.....	11,912	61	358	434	747	392	313	384	9,223	26
27	15,000 under 20,000.....	44,125	333	1,353	1,222	2,172	1,849	1,574	1,065	34,557	27
28	20,000 under 25,000.....	28,761	101	810	883	1,188	852	646	782	23,499	28
29	25,000 under 30,000.....	19,774	81	420	470	674	550	448	464	16,667	29
30	30,000 under 40,000.....	24,206	109	482	448	704	693	520	394	20,856	30
31	40,000 under 50,000.....	14,008	57	264	166	294	252	224	164	12,587	31
32	50,000 under 60,000.....	8,767	37	104	111	192	146	140	121	7,916	32
33	60,000 under 70,000.....	5,815	16	63	95	108	86	93	68	5,286	33
34	70,000 under 80,000.....	3,888	10	33	27	74	52	54	31	3,607	34
35	80,000 under 90,000.....	2,836	7	27	23	39	39	30	23	2,648	35
36	90,000 under 100,000.....	2,026	5	17	20	27	20	20	14	1,903	36
37	100,000 under 150,000.....	5,356	4	30	26	52	50	37	38	5,119	37
38	150,000 under 200,000.....	1,978	4	8	6	8	8	3	3	1,933	38
39	200,000 under 250,000.....	873	1	2	5	5	4	6	3	847	39
40	250,000 under 300,000.....	483	-	-	3	1	3	-	3	473	40
41	300,000 under 400,000.....	451	1	3	3	-	1	1	1	441	41
42	400,000 under 500,000.....	207	-	1	-	1	-	-	-	205	42
43	500,000 under 750,000.....	228	-	1	-	1	-	-	-	226	43
44	750,000 under 1,000,000.....	73	-	-	-	-	1	-	-	72	44
45	1,000,000 under 1,500,000.....	40	-	-	1	1	-	-	-	38	45
46	1,500,000 under 2,000,000.....	28	-	-	-	-	-	-	-	28	46
47	2,000,000 under 3,000,000.....	16	-	-	-	-	-	-	-	16	47
48	3,000,000 under 4,000,000.....	6	-	-	-	-	-	-	-	6	48
49	4,000,000 under 5,000,000.....	3	-	-	-	-	-	-	-	3	49
50	5,000,000 or more.....	5	-	-	-	-	-	-	-	5	50
51	Total taxable returns.....	672,767	10,810	41,246	45,912	57,843	47,567	35,089	28,535	405,765	51
Nontaxable returns: ^{4,0}											
52	No adjusted gross income ⁵	-	-	-	-	-	-	-	-	-	52
53	Under \$500.....	3,052	-	(41)	(41)	(41)	(41)	-	-	-	53
54	600 under 750.....	3,053	-	(41)	(41)	(41)	(41)	(41)	(41)	(41)	54
55	750 under 1,000.....	5,098	-	(41)	-	(41)	(41)	(41)	(41)	1,356	55
56	1,000 under 1,250.....	2,714	-	(41)	(41)	-	(41)	(41)	(41)	(41)	56
57	1,250 under 1,500.....	4,410	-	-	(41)	(41)	-	-	(41)	1,696	57
58	1,500 under 1,750.....	3,392	-	(41)	-	(41)	-	(41)	(41)	2,035	58
59	1,750 under 2,000.....	4,081	-	(41)	(41)	-	(41)	(41)	-	1,696	59
60	2,000 under 2,250.....	2,385	-	(41)	-	(41)	-	(41)	(41)	1,367	60
61	2,250 under 2,500.....	2,714	-	-	(41)	(41)	(41)	-	(41)	1,357	61
62	2,500 under 2,750.....	3,402	-	-	(41)	-	-	-	(41)	2,385	62
63	2,750 under 3,000.....	1,696	-	-	(41)	-	-	-	-	1,357	63
64	3,000 under 3,500.....	2,035	-	-	(41)	-	-	-	-	(41)	64
65	3,500 under 4,000.....	1,357	-	-	(41)	-	-	-	-	(41)	65
66	4,000 under 4,500.....	(41)	-	-	-	-	-	-	-	(41)	66
67	4,500 or more.....	(41)	-	(41)	-	-	(41)	-	-	(41)	67
68	Total nontaxable returns.....	40,578	-	3,746	6,108	4,410	2,727	2,712	3,729	17,146	68
69	Grand total.....	713,345	10,810	44,992	52,020	62,253	50,294	37,801	32,264	422,911	69
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	236,540	5,110	21,440	25,534	28,256	22,440	18,046	15,994	99,720	70
71	Taxable returns with adjusted gross income of \$5,000 or more.....	476,805	5,700	23,552	26,486	33,997	27,854	19,755	16,270	323,191	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 6.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY TYPES OF TAX: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, EXEMPTION, TAX LIABILITY, AVERAGE INCOME TAX, AND EFFECTIVE INCOME TAX RATE

Adjusted gross income classes ¹ (Dollars)		Number of returns	Adjusted gross income ²	Amount of exemption ²⁹	Income tax liability ³⁰	Self- employment tax ³¹	Average income tax ³²	Effective income tax rate, based on adjusted gross income
			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Dollars)	(Percent)
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
All returns ^{4,6}								
Taxable returns:								
1	No adjusted gross income ⁵	11,813	\$23,912	15,133	-	330	-	-
2	Under \$600.....	72,169	34,458	86,553	-	941	-	-
3	600 under 750.....	409,470	288,941	279,322	2,935	1,007	7	1.0
4	750 under 1,000.....	1,342,347	1,178,459	892,590	47,607	2,396	35	4.0
5	1,000 under 1,250.....	1,456,189	1,630,022	995,830	106,620	3,900	73	6.5
6	1,250 under 1,500.....	1,522,669	2,099,150	1,267,047	134,700	5,095	88	6.4
7	1,500 under 1,750.....	1,649,116	2,675,612	1,453,726	196,304	5,751	119	7.3
8	1,750 under 2,000.....	1,665,604	3,121,908	1,504,449	265,436	7,511	159	8.5
9	2,000 under 2,250.....	1,976,775	4,197,887	2,163,308	322,353	8,369	163	7.7
10	2,250 under 2,500.....	1,996,170	4,737,340	2,254,712	399,622	9,112	200	8.4
11	2,500 under 2,750.....	2,052,248	5,396,388	2,518,246	460,609	10,264	224	8.5
12	2,750 under 3,000.....	2,239,880	6,440,129	3,058,882	537,712	9,775	240	8.3
13	3,000 under 3,500.....	4,593,425	14,944,822	6,846,592	1,289,105	21,073	281	8.6
14	3,500 under 4,000.....	4,370,310	16,357,238	7,323,697	1,439,157	18,748	329	8.8
15	4,000 under 4,500.....	3,883,585	16,475,064	7,129,534	1,496,044	15,102	385	9.1
16	4,500 under 5,000.....	3,088,728	14,643,712	5,870,211	1,423,594	12,226	461	9.7
17	5,000 under 6,000.....	4,117,062	22,442,072	8,003,751	2,360,910	17,424	573	10.5
18	6,000 under 7,000.....	2,265,919	14,619,909	4,353,190	1,733,048	12,151	765	11.9
19	7,000 under 8,000.....	1,212,879	9,026,856	2,328,368	1,152,177	9,130	950	12.8
20	8,000 under 9,000.....	691,349	5,840,077	1,321,071	797,819	6,662	1,154	13.7
21	9,000 under 10,000.....	416,614	3,938,409	799,620	563,602	5,039	1,353	14.3
22	10,000 under 11,000.....	278,048	2,910,508	534,952	436,120	3,962	1,569	15.0
23	11,000 under 12,000.....	195,461	2,242,015	382,818	349,131	3,242	1,786	15.6
24	12,000 under 13,000.....	149,769	1,867,314	294,462	305,358	2,565	2,039	16.4
25	13,000 under 14,000.....	115,990	1,563,131	229,020	266,298	2,109	2,296	17.0
26	14,000 under 15,000.....	92,642	1,341,860	181,950	237,503	1,789	2,564	17.7
27	15,000 under 20,000.....	295,950	5,078,669	590,720	978,921	5,839	3,308	19.3
28	20,000 under 25,000.....	154,776	3,447,850	312,916	759,746	2,922	4,909	22.0
29	25,000 under 30,000.....	93,697	2,556,417	190,340	628,012	1,939	6,703	24.6
30	30,000 under 40,000.....	100,175	3,442,697	204,011	964,059	2,081	9,624	28.0
31	40,000 under 50,000.....	49,670	2,208,634	100,179	713,357	1,057	14,362	32.3
32	50,000 under 60,000.....	27,351	1,492,534	54,987	535,876	572	19,593	35.9
33	60,000 under 70,000.....	16,722	1,081,194	33,172	419,840	354	25,107	38.8
34	70,000 under 80,000.....	10,657	796,228	20,919	327,449	223	30,726	41.1
35	80,000 under 90,000.....	7,416	628,067	14,376	270,415	153	36,464	43.1
36	90,000 under 100,000.....	5,310	502,940	10,304	224,580	110	42,294	44.7
37	100,000 under 150,000.....	12,047	1,441,201	22,948	687,725	233	57,087	47.7
38	150,000 under 200,000.....	4,008	687,244	7,486	356,130	72	88,855	51.8
39	200,000 under 250,000.....	1,734	386,299	3,143	208,114	30	120,020	53.9
40	250,000 under 300,000.....	960	260,726	1,718	144,788	14	150,821	55.5
41	300,000 under 400,000.....	830	283,738	1,479	160,839	9	193,782	56.7
42	400,000 under 500,000.....	382	169,911	670	99,060	5	259,319	58.3
43	500,000 under 750,000.....	389	234,010	677	141,465	5	363,663	60.5
44	750,000 under 1,000,000.....	134	115,684	227	69,987	1	522,291	60.5
45	1,000,000 under 1,500,000.....	77	92,565	122	57,799	1	750,636	62.4
46	1,500,000 under 2,000,000.....	45	77,761	66	43,733	(42)	971,844	56.2
47	2,000,000 under 3,000,000.....	28	68,979	34	46,174	(42)	1,649,071	66.9
48	3,000,000 under 4,000,000.....	11	38,927	20	25,237	(42)	2,294,273	64.8
49	4,000,000 under 5,000,000.....	5	22,086	5	14,550	-	2,910,000	65.9
50	5,000,000 or more.....	5	44,322	8	26,160	-	5,232,000	59.0
51	Total taxable returns.....	42,648,610	\$185,148,052	63,659,561	24,227,780	211,293	568	13.1
Nontaxable returns: ⁴⁰								
52	No adjusted gross income ⁵	392,999	\$736,636	587,368	-	-	-	-
53	Under \$600.....	3,760,057	1,267,381	2,994,286	-	-	-	-
54	600 under 750.....	763,260	501,916	833,113	-	-	-	-
55	750 under 1,000.....	894,295	783,582	1,400,314	-	-	-	-
56	1,000 under 1,250.....	1,071,739	1,208,660	1,730,557	-	-	-	-
57	1,250 under 1,500.....	816,433	1,109,011	1,541,962	-	-	-	-
58	1,500 under 1,750.....	762,769	1,238,662	1,621,959	-	-	-	-
59	1,750 under 2,000.....	882,419	1,656,801	1,952,084	-	-	-	-
60	2,000 under 2,250.....	581,210	1,236,807	1,528,724	-	-	-	-
61	2,250 under 2,500.....	590,955	1,404,639	1,571,092	-	-	-	-
62	2,500 under 2,750.....	588,596	1,535,446	1,629,273	-	-	-	-
63	2,750 under 3,000.....	362,082	1,042,498	1,148,890	-	-	-	-
64	3,000 under 3,500.....	661,215	2,130,870	2,181,726	-	-	-	-
65	3,500 under 4,000.....	373,011	1,397,445	1,390,052	-	-	-	-
66	4,000 under 4,500.....	147,471	625,412	619,777	-	-	-	-
67	4,500 or more.....	150,288	785,939	653,144	-	-	-	-
68	Total nontaxable returns.....	12,798,399	\$17,188,433	23,384,322	-	-	-	-
69	Grand total.....	55,447,009	\$202,336,485	87,043,883	24,227,780	211,293	437	12.0
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	45,128,897	\$111,385,651	67,044,153	8,121,798	131,600	180	7.3
71	Taxable returns with adjusted gross income of \$5,000 or more.....	10,318,112	90,950,834	19,999,729	16,105,982	79,693	1,561	17.7

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 6.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY TYPES OF TAX: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, EXEMPTION, TAX LIABILITY, AVERAGE INCOME TAX, AND EFFECTIVE INCOME TAX RATE - Continued

Adjusted gross income classes ¹ (Dollars)		Number of returns	Adjusted gross income ²	Amount of exemption ²⁹	Income tax liability ³⁰	Self- employment tax ³¹	Average income tax ⁴⁵	Effective income tax rate, based on adjusted gross income	
		(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)	(Dollars) (6)	(Percent) (7)	
Returns with normal tax and surtax with or without self-employment tax ⁴⁷									
1	\$600 under 750.....	355,551	253,215	213,331	2,935	188	8	1.2	1
2	750 under 1,000.....	1,254,541	1,101,390	752,725	47,607	837	38	4.3	2
3	1,000 under 1,250.....	1,332,705	1,490,123	799,623	106,620	1,012	80	7.2	3
4	1,250 under 1,500.....	1,421,883	1,962,638	1,080,614	134,700	2,354	95	6.9	4
5	1,500 under 1,750.....	1,559,748	2,530,749	1,275,437	196,304	3,017	126	7.8	5
6	1,750 under 2,000.....	1,555,833	2,915,418	1,269,003	265,436	3,475	171	9.1	6
7	2,000 under 2,250.....	1,903,594	4,042,420	1,986,566	322,353	5,429	169	8.0	7
8	2,250 under 2,500.....	1,911,190	4,535,724	2,034,839	399,622	5,456	209	8.8	8
9	2,500 under 2,750.....	1,972,700	5,188,512	2,310,500	460,609	6,529	233	8.9	9
10	2,750 under 3,000.....	2,205,541	6,341,494	2,960,499	537,712	8,176	244	8.5	10
11	3,000 under 3,500.....	4,520,697	14,711,015	6,621,144	1,289,105	16,923	285	8.8	11
12	3,500 under 4,000.....	4,337,833	16,235,219	7,207,330	1,439,157	16,648	332	8.9	12
13	4,000 under 4,500.....	3,870,242	16,419,184	7,079,351	1,496,044	14,278	387	9.1	13
14	4,500 under 5,000.....	3,078,893	14,597,645	5,826,454	1,423,594	11,584	462	9.8	14
15	5,000 under 6,000.....	4,114,230	22,426,928	7,989,363	2,360,910	17,233	574	10.5	15
16	6,000 under 7,000.....	2,265,358	14,616,355	4,350,137	1,733,048	12,107	765	11.9	16
17	7,000 under 8,000.....	1,211,780	9,018,629	2,323,959	1,152,177	9,042	951	12.8	17
18	8,000 under 9,000.....	691,217	5,838,952	1,320,730	797,819	6,653	1,154	13.7	18
19	9,000 under 10,000.....	416,553	3,937,834	799,481	563,602	5,034	1,353	14.3	19
20	10,000 under 11,000.....	278,028	2,910,299	534,904	436,120	3,960	1,569	15.0	20
21	11,000 under 12,000.....	195,441	2,241,776	382,751	349,131	3,241	1,786	15.6	21
22	12,000 under 13,000.....	149,729	1,866,809	294,407	305,358	2,562	2,039	16.4	22
23	13,000 under 14,000.....	115,980	1,562,998	229,002	266,298	2,108	2,296	17.0	23
24	14,000 under 15,000.....	92,641	1,341,845	181,949	237,503	1,789	2,564	17.7	24
25	15,000 under 20,000.....	295,757	5,075,121	590,453	978,014	5,833	3,307	19.3	25
26	20,000 under 25,000.....	153,199	3,411,955	311,308	748,490	2,898	4,886	21.9	26
27	25,000 under 30,000.....	90,473	2,467,957	187,008	598,280	1,908	6,613	24.2	27
28	30,000 under 40,000.....	92,989	3,183,360	193,893	875,422	1,960	9,414	27.5	28
29	40,000 under 50,000.....	35,487	1,571,471	73,750	499,439	773	14,074	31.8	29
30	50,000 under 60,000.....	16,512	899,061	33,989	321,940	363	19,497	35.8	30
31	60,000 under 70,000.....	9,087	586,717	18,309	229,716	200	25,280	39.2	31
32	70,000 under 80,000.....	5,309	396,608	10,663	165,444	120	31,163	41.7	32
33	80,000 under 90,000.....	3,436	290,642	6,654	127,967	78	37,243	44.0	33
34	90,000 under 100,000.....	2,348	222,415	4,668	102,024	54	43,451	45.9	34
35	100,000 under 150,000.....	4,650	553,709	9,068	275,610	99	59,271	49.8	35
36	150,000 under 200,000.....	1,269	217,301	2,486	119,203	26	93,935	54.9	36
37	200,000 under 250,000.....	476	105,590	891	62,508	8	131,319	59.2	37
38	250,000 under 300,000.....	250	68,029	448	41,948	3	167,792	61.7	38
39	300,000 under 400,000.....	182	61,827	341	38,917	3	213,830	62.9	39
40	400,000 under 500,000.....	82	36,617	140	24,110	1	294,024	65.8	40
41	500,000 under 750,000.....	75	45,668	125	31,173	1	415,640	68.3	41
42	750,000 under 1,000,000.....	25	21,493	32	15,483	-	619,320	72.0	42
43	1,000,000 under 1,500,000.....	24	29,376	37	20,380	-	849,167	69.4	43
44	1,500,000 under 2,000,000.....	7	12,245	7	9,105	(⁴²)	1,300,714	74.4	44
45	2,000,000 under 3,000,000.....	13	30,539	16	22,281	(⁴²)	1,713,923	73.0	45
46	3,000,000 under 4,000,000.....	4	13,462	8	10,448	-	2,612,000	77.6	46
47	4,000,000 under 5,000,000.....	4	17,783	4	11,851	-	2,962,750	66.6	47
48	5,000,000 or more.....	1	13,247	1	8,455	-	8,455,000	63.8	48
49	Total returns with normal tax and surtax.....	41,523,567	177,419,364	61,268,400	21,661,972	173,963	522	12.2	49
Returns with alternative tax with or without self-employment tax ⁴⁸									
50	Under \$15,000.....	-	-	-	-	-	-	-	50
51	15,000 under 20,000.....	162	3,034	145	907	4	5,599	29.9	51
52	20,000 under 25,000.....	1,567	35,683	1,571	11,256	22	7,183	31.5	52
53	25,000 under 30,000.....	3,220	88,344	3,325	29,732	31	9,234	33.7	53
54	30,000 under 40,000.....	7,182	259,210	10,113	88,637	121	12,342	34.2	54
55	40,000 under 50,000.....	14,179	636,975	26,422	213,918	284	15,087	33.6	55
56	50,000 under 60,000.....	10,836	593,301	20,990	213,936	209	19,743	36.1	56
57	60,000 under 70,000.....	7,633	494,346	14,859	190,124	154	24,908	38.5	57
58	70,000 under 80,000.....	5,348	399,620	10,256	162,005	103	30,293	40.5	58
59	80,000 under 90,000.....	3,977	337,173	7,718	142,448	75	35,818	42.2	59
60	90,000 under 100,000.....	2,961	280,429	5,635	122,556	56	41,390	43.7	60
61	100,000 under 150,000.....	7,395	887,256	13,874	412,115	134	55,729	46.4	61
62	150,000 under 200,000.....	2,739	469,943	5,000	236,927	46	86,501	50.4	62
63	200,000 under 250,000.....	1,257	280,489	2,251	145,606	22	115,836	51.9	63
64	250,000 under 300,000.....	710	192,697	1,270	102,840	11	144,845	53.4	64
65	300,000 under 400,000.....	648	221,911	1,138	121,922	6	188,151	54.9	65
66	400,000 under 500,000.....	300	133,294	529	74,950	4	249,833	56.2	66
67	500,000 under 750,000.....	314	188,342	553	110,292	4	351,248	58.6	67
68	750,000 under 1,000,000.....	109	94,191	195	54,504	1	500,037	59.7	68
69	1,000,000 under 1,500,000.....	53	63,189	85	37,419	1	706,019	59.2	69
70	1,500,000 under 2,000,000.....	38	65,516	59	34,628	(⁴²)	911,263	52.9	70
71	2,000,000 under 3,000,000.....	15	38,440	19	23,893	(⁴²)	1,592,867	62.2	71
72	3,000,000 under 4,000,000.....	7	25,465	12	14,789	(⁴²)	2,112,714	58.1	72
73	4,000,000 under 5,000,000.....	1	4,303	1	2,699	-	2,699,000	62.7	73
74	5,000,000 or more.....	4	31,075	7	17,705	-	4,426,250	57.0	74
75	Total returns with alternative tax.....	70,655	5,824,226	126,027	2,565,808	1,288	36,315	44.1	75

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 6.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY TYPES OF TAX: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, EXEMPTION, TAX LIABILITY, AVERAGE INCOME TAX, AND EFFECTIVE INCOME TAX RATE - Continued

Adjusted gross income classes ¹ (Dollars)		Number of returns	Adjusted gross income ² (Thousand dollars) (2)	Amount of exemption ²⁹ (Thousand dollars) (3)	Self- employment tax ³¹ (Thousand dollars) (5)	
		(1)	Returns with only self-employment tax ^{4 9}			
1	No adjusted gross income ⁵	11,813	823,912	15,133	330	1
2	Under \$600.....	72,169	34,458	86,553	941	2
3	600 under 750.....	53,919	35,726	65,992	819	3
4	750 under 1,000.....	87,806	77,069	139,865	1,559	4
5	1,000 under 1,250.....	123,484	139,899	196,207	2,888	5
6	1,250 under 1,500.....	100,786	136,512	186,433	2,741	6
7	1,500 under 1,750.....	89,368	144,863	178,289	2,734	7
8	1,750 under 2,000.....	109,771	206,490	235,446	4,036	8
9	2,000 under 2,250.....	73,181	155,467	176,742	2,940	9
10	2,250 under 2,500.....	84,980	201,616	219,873	3,656	10
11	2,500 under 2,750.....	79,548	207,876	207,746	3,735	11
12	2,750 under 3,000.....	34,339	98,635	98,383	1,599	12
13	3,000 under 3,500.....	72,728	233,807	225,448	4,150	13
14	3,500 under 4,000.....	32,477	122,019	116,366	2,100	14
15	4,000 under 4,500.....	13,343	55,880	50,182	824	15
16	4,500 under 5,000.....	9,835	46,067	43,757	642	16
17	5,000 under 6,000.....	2,832	15,144	14,388	191	17
18	6,000 under 7,000.....	(41)	(41)	(41)	(41)	18
19	7,000 under 8,000.....	(41)	(41)	(41)	(41)	19
20	8,000 under 9,000.....	132	1,125	341	9	20
21	9,000 under 10,000.....	61	575	139	5	21
22	10,000 or more.....	156	3,365	390	11	22
23	Total returns with only self-employment tax.....	1,054,388	91,904,462	2,265,134	36,042	23

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 7.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY RETURNS WITH TAX OVERPAYMENT OR RETURNS WITH TAX DUE, AND BY TYPES OF TAXPAYMENT: FREQUENCY DISTRIBUTION OF RETURNS AND AMOUNTS OF REFUND, TAX CREDIT, AND TAX DUE AT TIME OF FILING

Returns with tax overpayment ⁵⁰											
Adjusted gross income classes ¹ (Dollars)	Total number of returns	Number of returns with neither overpayment nor tax due at time of filing ⁵⁰	Total						Returns by types of taxpayment		
			Number of returns	Amount of overpayment (Thousand dollars) (4)	Refund		Credit on 1952 tax		Number of returns	Only tax withheld	
					Number	Amount (Thousand dollars) (6)	Number	Amount (Thousand dollars) (8)		Number	Amount (Thousand dollars) (11)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Taxable returns:											
No adjusted gross income ⁵	11,813	(41)	3,690	1,277	3,103	1,018	(41)	(41)	(41)	(41)	(41)
Under \$600.....	72,169	(41)	9,395	1,391	6,029	929	3,366	460	2,055	2,055	301
600 under 750.....	409,470	3,033	299,917	18,139	295,974	17,616	3,943	524	290,022	289,683	17,051
750 under 1,000.....	1,342,347	52,328	957,402	48,607	943,597	47,387	13,805	1,223	936,415	935,048	46,748
1,000 under 1,250.....	1,456,189	82,800	810,956	35,418	795,264	34,115	15,692	1,299	789,582	785,163	33,103
1,250 under 1,500.....	1,522,669	55,707	922,124	46,410	896,114	44,468	26,010	1,942	880,912	876,143	42,335
1,500 under 1,750.....	1,649,116	87,565	944,936	48,382	921,768	46,052	23,168	2,329	904,476	901,692	43,815
1,750 under 2,000.....	1,665,604	103,248	936,228	45,028	912,024	43,139	24,204	1,890	891,168	887,377	39,909
2,000 under 2,250.....	1,976,775	123,122	1,140,261	67,371	1,106,722	64,263	33,539	3,105	1,095,225	1,086,725	59,841
2,250 under 2,500.....	1,996,170	132,738	1,115,345	65,700	1,090,357	62,972	24,988	2,726	1,073,742	1,068,932	58,415
2,500 under 2,750.....	2,052,248	136,171	1,134,163	69,752	1,101,422	66,045	32,741	3,709	1,087,726	1,081,571	61,423
2,750 under 3,000.....	2,239,880	142,807	1,232,201	80,077	1,192,391	76,029	39,810	4,047	1,178,564	1,169,011	71,668
3,000 under 3,500.....	4,593,425	179,520	2,410,169	171,012	2,343,448	162,972	66,721	8,048	2,297,314	2,283,665	153,528
3,500 under 4,000.....	4,370,310	128,913	2,277,386	171,303	2,217,595	163,100	59,791	8,200	2,185,491	2,171,858	154,357
4,000 under 4,500.....	3,883,585	103,426	2,078,073	167,593	2,020,552	160,289	57,521	7,303	1,982,095	1,969,483	152,909
4,500 under 5,000.....	3,088,728	73,967	1,660,306	138,501	1,615,209	132,112	45,097	6,395	1,582,825	1,574,932	125,748
5,000 under 6,000.....	4,117,062	27,260	2,282,754	209,254	2,204,922	197,144	77,832	12,112	2,143,666	2,130,736	178,775
6,000 under 7,000.....	2,265,919	11,247	1,088,398	119,745	1,022,152	105,916	66,246	13,826	975,746	965,169	91,874
7,000 under 8,000.....	1,212,879	3,127	496,434	67,381	456,327	56,544	40,107	10,840	431,629	425,801	49,536
8,000 under 9,000.....	691,349	1,722	225,740	38,459	191,813	30,703	33,927	7,757	173,854	170,854	24,008
9,000 under 10,000.....	416,614	1,872	126,002	27,428	98,696	19,844	27,306	7,587	87,392	84,770	14,576
10,000 under 11,000.....	278,048	997	79,195	20,670	57,603	13,774	21,592	6,894	48,295	46,746	9,195
11,000 under 12,000.....	195,461	803	52,488	16,779	34,408	9,861	18,080	6,919	27,613	26,447	6,097
12,000 under 13,000.....	149,769	542	37,843	15,695	23,528	9,279	14,315	6,413	16,776	16,180	4,664
13,000 under 14,000.....	115,990	446	29,477	13,048	16,287	6,851	13,190	6,196	11,283	10,277	3,120
14,000 under 15,000.....	92,642	303	21,475	11,340	10,558	5,801	10,917	5,538	6,735	6,301	2,111
15,000 under 20,000.....	295,950	1,235	69,034	47,134	30,165	22,116	38,869	25,018	17,232	16,247	6,875
20,000 under 25,000.....	154,776	899	36,758	36,422	13,670	17,514	23,088	18,906	5,554	5,069	3,256
25,000 under 30,000.....	93,697	377	21,018	26,904	5,682	8,662	15,336	18,237	2,023	1,779	1,878
30,000 under 40,000.....	100,175	373	22,283	38,197	5,045	11,559	17,238	26,638	1,175	939	1,114
40,000 under 50,000.....	49,670	180	10,508	24,766	2,125	7,642	8,383	17,128	338	258	505
50,000 under 60,000.....	27,351	65	5,841	16,402	1,000	3,748	4,841	12,654	124	85	191
60,000 under 70,000.....	16,722	60	3,592	11,892	600	2,409	2,992	9,482	95	76	186
70,000 under 80,000.....	10,657	32	2,324	9,002	310	1,738	2,014	7,263	41	35	89
80,000 under 90,000.....	7,416	23	1,708	7,471	266	1,198	1,442	6,275	19	13	47
90,000 under 100,000.....	5,310	25	2,175	6,366	171	1,019	1,104	5,344	5	2	3
100,000 under 150,000.....	12,047	29	2,892	17,947	310	2,198	2,582	15,748	9	4	31
150,000 under 200,000.....	4,008	14	1,002	8,808	131	1,388	871	7,422	5	3	18
200,000 under 250,000.....	1,734	4	461	5,200	50	484	411	4,715	1	1	11
250,000 under 300,000.....	960	5	286	4,364	45	697	241	3,666	1	-	-
300,000 under 400,000.....	830	3	234	3,941	27	398	207	3,543	1	1	60
400,000 under 500,000.....	382	-	99	1,552	12	141	87	1,410	-	-	-
500,000 under 750,000.....	389	1	136	3,261	19	351	117	2,911	-	-	-
750,000 under 1,000,000.....	134	-	46	1,785	6	505	40	1,280	-	-	-
1,000,000 under 1,500,000.....	77	-	17	689	1	23	16	666	-	-	-
1,500,000 under 2,000,000.....	45	-	7	447	2	7	5	441	-	-	-
2,000,000 under 3,000,000.....	28	-	4	266	1	18	3	247	-	-	-
3,000,000 under 4,000,000.....	11	-	5	394	1	2	4	393	-	-	-
4,000,000 under 5,000,000.....	5	-	-	-	-	-	-	-	-	-	-
5,000,000 or more.....	5	-	-	-	-	-	-	-	-	-	-
Total taxable returns.....	42,648,610	1,457,347	22,551,888	1,988,970	21,637,502	1,662,040	914,386	326,927	21,128,334	20,992,231	1,459,474
Nontaxable returns: ⁴⁰											
No adjusted gross income ⁵	392,599	280,161	112,438	49,817	87,778	38,247	24,660	11,566	61,283	59,062	13,164
Under \$600.....	3,760,057	605,137	3,194,920	103,672	3,146,050	102,326	8,870	1,348	3,130,306	3,127,543	99,035
600 under 750.....	763,260	280,850	482,410	26,537	476,183	25,837	6,227	699	475,723	472,321	25,154
750 under 1,000.....	894,295	452,806	441,489	24,247	437,298	23,588	4,191	660	428,890	426,506	20,703
1,000 under 1,250.....	1,071,739	541,134	530,605	35,007	525,634	34,422	4,971	586	521,058	518,344	33,430
1,250 under 1,500.....	816,433	399,347	417,086	28,230	413,884	27,786	3,202	443	408,683	407,985	26,597
1,500 under 1,750.....	762,769	352,457	410,312	28,192	406,152	27,220	4,160	973	401,640	399,934	26,336
1,750 under 2,000.....	882,419	360,938	521,481	42,717	518,717	41,046	2,764	1,671	510,105	509,088	39,019
2,000 under 2,250.....	581,210	249,532	331,678	24,759	326,837	23,741	4,841	1,017	323,694	322,337	22,752
2,250 under 2,500.....	590,955	225,804	365,151	26,526	360,373	25,864	4,778	666	359,983	357,599	25,356
2,500 under 2,750.....	588,596	205,446	383,150	30,646	380,736	30,427	2,414	217	375,238	374,899	28,752
2,750 under 3,000.....	362,082	119,047	243,035	16,559	240,985	16,433	2,050	124	237,543	236,865	15,556
3,000 under 3,500.....	661,215	173,439	487,776	45,192	483,661	44,833	4,115	358	479,129	477,433	39,426
3,500 under 4,000.....	373,011	87,097	285,914	26,118	283,829	25,639	2,085	479	278,999	278,999	23,875
4,000 under 4,500.....	147,471	29,112	118,359	13,347	117,641	13,131	(41)	(41)	115,904	115,904	11,574
4,500 or more.....	150,288	27,973	122,315	26,363	120,939	25,410	1,376	948	115,385	115,317	20,428
Total nontaxable returns.....	12,798,399	4,390,280	8,408,119	547,929	8,326,697	525,950	81,422	21,970	8,223,563	8,200,136	471,157
Grand total.....	55,447,009	5,847,627	30,960,007	2,536,899	29,964,199	2,187,990	995,808	348,897	29,351,897	29,192,367	1,930,631
Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	45,128,897	5,795,983	26,340,671	1,723,890	25,788,266	1,648,456	552,405	75,428	25,402,285	25,284,574	1,532,411
Taxable returns with adjusted gross income of \$5,000 or more.....	10,318,112	51,644	4,619,336	813,009	4,175,933	539,534	443,403	273,469	3,949,612	3,907,793	398,220

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 7.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY RETURNS WITH TAX OVERPAYMENT OR RETURNS WITH TAX DUE, AND BY TYPES OF TAXPAYMENT: FREQUENCY DISTRIBUTION OF RETURNS AND AMOUNTS OF REFUND, TAX CREDIT, AND TAX DUE AT TIME OF FILING - Continued

Adjusted gross income classes ¹ (Dollars)		Returns with tax overpayment ³⁰ - Continued												
		Returns by types of taxpayer - Continued												
		Only tax withheld - Continued		Tax withheld and payments on 1951 declaration						Only payments on 1951 declaration				
				Credit on 1952 tax		Refund		Credit on 1952 tax		Refund		Credit on 1952 tax		
Number	Amount (Thousand dollars)	Number of returns	Number	Amount (Thousand dollars)	Number	Amount (Thousand dollars)	Number of returns	Number	Amount (Thousand dollars)	Number	Amount (Thousand dollars)			
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)			
Taxable returns:														
1	No adjusted gross income ⁵	(41)	(41)	(41)	(41)	(41)	(41)	1,841	1,304	618	(41)	(41)		
2	Under \$600.....	-	-	(41)	(41)	(41)	(41)	7,300	3,964	626	3,336	454		
3	600 under 750.....	(41)	(41)	(41)	(41)	(41)	-	9,536	5,932	538	3,604	501		
4	750 under 1,000.....	1,367	17	2,085	1,736	198	(41)	18,902	6,813	441	12,089	1,191		
5	1,000 under 1,250.....	4,419	265	3,132	1,406	239	1,726	18,242	8,695	773	9,547	900		
6	1,250 under 1,500.....	4,769	201	4,141	3,772	513	(41)	37,071	16,199	1,620	20,872	1,720		
7	1,500 under 1,750.....	2,784	325	8,252	4,830	526	3,422	32,208	15,246	1,711	16,962	1,720		
8	1,750 under 2,000.....	3,791	165	13,423	10,670	1,223	2,753	31,637	13,977	2,007	17,660	1,586		
9	2,000 under 2,250.....	8,500	353	9,840	4,611	635	5,229	35,196	15,386	3,787	19,810	2,198		
10	2,250 under 2,500.....	4,810	187	14,290	9,710	1,183	4,580	27,313	11,715	3,374	15,598	2,127		
11	2,500 under 2,750.....	6,155	430	20,549	10,641	1,443	9,908	25,888	9,210	3,179	16,678	2,383		
12	2,750 under 3,000.....	9,553	354	17,275	10,399	2,260	6,876	36,362	12,981	2,101	23,381	2,921		
13	3,000 under 3,500.....	13,649	741	47,421	31,182	4,222	16,239	65,434	28,601	5,222	36,833	5,159		
14	3,500 under 4,000.....	13,633	1,028	45,562	27,475	4,013	18,087	46,333	18,262	4,730	28,071	5,350		
15	4,000 under 4,500.....	12,612	895	54,435	37,479	5,140	16,956	41,543	13,590	2,240	27,953	4,794		
16	4,500 under 5,000.....	7,893	310	46,444	32,213	4,215	14,231	31,037	8,064	2,149	22,973	4,746		
17	5,000 under 6,000.....	12,930	850	91,362	56,260	9,002	35,102	47,726	17,926	9,367	29,800	7,268		
18	6,000 under 7,000.....	10,577	869	71,756	40,005	7,122	31,751	40,896	16,978	6,920	23,918	8,625		
19	7,000 under 8,000.....	5,828	636	41,273	21,829	3,975	19,444	23,532	8,697	3,033	14,835	6,677		
20	8,000 under 9,000.....	3,000	264	34,546	16,308	4,081	18,238	2,832	17,340	4,651	12,689	4,661		
21	9,000 under 10,000.....	2,622	377	24,752	10,747	2,883	14,005	2,573	13,858	3,179	2,385	10,679	4,637	
22	10,000 under 11,000.....	1,549	256	19,798	8,251	2,519	11,547	2,679	11,102	2,606	2,060	8,496	3,959	
23	11,000 under 12,000.....	1,166	226	14,205	5,531	2,146	8,674	2,357	10,670	2,430	1,618	8,240	4,336	
24	12,000 under 13,000.....	596	104	12,901	5,360	2,586	7,541	2,490	8,166	1,988	2,029	6,178	3,819	
25	13,000 under 14,000.....	1,006	129	10,180	4,138	1,958	6,042	2,129	8,014	1,872	1,773	6,142	3,938	
26	14,000 under 15,000.....	434	127	8,159	2,776	1,970	5,383	2,041	6,581	1,481	5,100	3,370		
27	15,000 under 20,000.....	985	397	29,691	9,188	7,614	20,503	10,312	22,111	4,730	7,627	17,381	14,309	
28	20,000 under 25,000.....	485	211	18,221	6,060	8,127	12,161	7,651	12,983	2,541	6,131	10,442	11,044	
29	25,000 under 30,000.....	244	187	10,979	2,614	4,031	8,365	8,760	8,016	1,289	2,753	6,727	9,290	
30	30,000 under 40,000.....	236	181	11,832	2,502	5,204	9,330	12,947	9,276	1,604	5,241	7,672	13,510	
31	40,000 under 50,000.....	80	129	5,744	1,157	3,152	4,587	8,534	4,426	710	3,985	3,716	8,465	
32	50,000 under 60,000.....	39	86	3,291	567	1,948	2,724	6,428	2,426	348	1,609	2,078	6,140	
33	60,000 under 70,000.....	19	70	1,990	321	1,237	1,669	4,755	1,507	203	986	1,304	4,657	
34	70,000 under 80,000.....	6	26	1,314	153	770	1,161	3,897	969	122	879	847	3,340	
35	80,000 under 90,000.....	6	13	955	153	626	802	3,520	734	100	525	634	2,742	
36	90,000 under 100,000.....	3	12	714	107	615	607	2,679	556	62	401	494	2,653	
37	100,000 under 150,000.....	5	41	1,694	191	1,417	1,503	8,539	1,189	115	750	1,074	7,168	
38	150,000 under 200,000.....	2	9	518	65	631	453	3,387	479	63	739	416	4,026	
39	200,000 under 250,000.....	-	-	247	28	286	219	2,589	213	21	187	192	2,126	
40	250,000 under 300,000.....	1	2	148	30	521	118	1,733	137	15	176	122	1,931	
41	300,000 under 400,000.....	-	-	126	15	152	111	1,957	107	11	186	96	1,586	
42	400,000 under 500,000.....	-	-	47	7	58	40	547	52	5	83	47	863	
43	500,000 under 750,000.....	-	-	67	15	224	52	1,493	69	4	127	65	1,418	
44	750,000 under 1,000,000.....	-	-	17	-	-	17	525	29	6	505	23	755	
45	1,000,000 under 1,500,000.....	-	-	6	1	23	5	201	11	-	-	11	465	
46	1,500,000 under 2,000,000.....	-	-	3	2	7	1	6	4	-	-	4	435	
47	2,000,000 under 3,000,000.....	-	-	1	-	-	1	48	3	1	18	2	199	
48	3,000,000 under 4,000,000.....	-	-	3	-	-	3	277	2	1	2	1	116	
49	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	
50	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	
51	Total taxable returns.....	136,103	10,499	704,527	381,573	101,021	322,954	129,897	719,027	263,698	101,545	455,329	186,531	
Nontaxable returns: ⁴⁰														
52	No adjusted gross income ⁵	2,221	603	7,831	5,735	10,429	2,096	1,621	43,324	22,981	14,654	20,343	9,342	
53	Under \$600.....	2,763	117	3,563	3,174	793	(41)	(41)	21,051	15,333	2,498	5,718	992	
54	600 under 750.....	3,402	214	1,427	1,397	323	(41)	(41)	5,260	2,465	360	2,795	464	
55	750 under 1,000.....	2,384	202	1,827	1,797	541	(41)	(41)	10,772	8,995	2,344	1,777	447	
56	1,000 under 1,250.....	2,714	155	1,417	(41)	(41)	(41)	(41)	8,130	6,222	652	1,908	385	
57	1,250 under 1,500.....	(41)	(41)	1,787	1,418	297	(41)	(41)	6,616	4,481	892	2,135	387	
58	1,500 under 1,750.....	1,706	258	2,435	1,757	700	(41)	(41)	6,237	4,461	184	1,776	618	
59	1,750 under 2,000.....	(41)	(41)	4,111	3,772	927	(41)	(41)	7,265	5,857	1,100	1,408	1,428	
60	2,000 under 2,250.....	1,357	185	1,387	(41)	(41)	(41)	(41)	6,597	3,452	394	3,145	738	
61	2,250 under 2,500.....	2,384	212	1,736	1,726	470	(41)	(41)	3,432	(41)	(41)	2,384	449	
62	2,500 under 2,750.....	(41)	(41)	2,399	2,379	870	(41)	(41)	5,513	3,458	805	2,055	172	
63	2,750 under 3,000.....	(41)	(41)	2,045	2,045	711	-	-	3,447	2,075	166	1,372	115	
64	3,000 under 3,500.....	1,696	25	3,103	2,425	1,371	(41)	(41)	5,544	3,803	4,036	1,741	214	
65	3,500 under 4,000.....	-	-	2,085	1,716	588	(41)	(41)	4,830	3,114	1,176	1,716	337	
66	4,000 under 4,500.....	-	-	(41)	(41)	(41)	(41)	(41)	1,757	(41)	(41)	(41)	(41)	
67	4,500 or more.....	(41)	(41)	3,017	2,957	3,022	(41)	(41)	3,913	2,665	1,960	(41)	(41)	
68	Total nontaxable returns.....	23,427	2,231	40,868	35,102	22,286	5,766	2,908	143,688	91,459	32,507	52,229	16,831	
69	Grand total.....	159,530	12,730	745,395	416,675	123,307	328,720	132,805	862,715	355,157	134,052	507,558	203,362	
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	117,711	7,528	328,855	222,294	48,422	106,561	13,086	609,531	281,398	67,623	328,133	54,814	
71	Taxable returns with adjusted gross income of \$5,000 or more.....	41,819	5,202	416,540	194,381	74,885	222,159	119,719	253,184	73,759	66,429	179,425	148,548	

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 7.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY RETURNS WITH TAX OVERPAYMENT OR RETURNS WITH TAX DUE, AND BY TYPES OF TAXPAYMENT: FREQUENCY DISTRIBUTION OF RETURNS AND AMOUNTS OF REFUND, TAX CREDIT, AND TAX DUE AT TIME OF FILING - Continued

Adjusted gross income classes ¹ (Dollars)		Returns with tax due at time of filing ²⁰										
		Total number of returns	Tax due at time of filing (Thousand dollars) (26)	Returns by types of taxpayer								
				Only tax withheld		Tax withheld and payments on 1951 declaration		Only payments on 1951 declaration		Neither tax withheld nor payment on 1951 declaration		
				Number of returns	Tax due at time of filing (Thousand dollars) (27)	Number of returns	Tax due at time of filing (Thousand dollars) (29)	Number of returns	Tax due at time of filing (Thousand dollars) (31)	Number of returns	Tax due at time of filing (Thousand dollars) (33)	
Taxable returns:												
1	No adjusted gross income ³	8,102	205	(41)	(41)	-	-	(41)	(41)	7,354	198	1
2	Under \$600.....	62,437	758	(41)	(41)	-	-	(41)	(41)	60,721	751	2
3	600 under 750.....	106,520	1,327	8,148	59	-	-	(41)	(41)	97,354	1,260	3
4	750 under 1,000.....	332,617	8,488	100,613	1,284	(41)	(41)	15,370	283	216,285	6,919	4
5	1,000 under 1,250.....	562,433	17,078	323,767	4,615	2,714	63	21,891	659	214,061	11,742	5
6	1,250 under 1,500.....	544,838	20,404	258,041	5,929	(41)	(41)	31,732	1,127	254,377	13,317	6
7	1,500 under 1,750.....	616,615	32,049	322,813	9,823	3,467	127	40,924	2,358	249,411	19,742	7
8	1,750 under 2,000.....	626,128	37,552	344,804	11,469	7,832	359	57,860	3,563	215,632	22,162	8
9	2,000 under 2,250.....	713,392	42,790	399,439	14,336	11,912	617	59,534	3,994	242,507	23,844	9
10	2,250 under 2,500.....	748,087	49,646	470,431	17,765	11,584	662	63,158	5,462	202,914	25,757	10
11	2,500 under 2,750.....	781,914	53,392	505,180	19,071	15,026	870	68,311	6,564	193,397	26,892	11
12	2,750 under 3,000.....	864,872	59,400	601,814	24,245	21,217	1,176	66,611	7,266	175,230	26,714	12
13	3,000 under 3,500.....	2,003,736	132,987	1,553,409	60,214	47,616	3,316	138,600	17,297	264,111	52,161	13
14	3,500 under 4,000.....	1,964,011	146,306	1,589,558	70,972	58,347	4,319	115,666	18,352	200,442	52,663	14
15	4,000 under 4,500.....	1,702,086	138,647	1,393,469	72,239	69,809	6,783	114,460	22,411	124,348	37,210	15
16	4,500 under 5,000.....	1,354,455	133,049	1,086,811	66,293	72,519	7,306	99,052	20,915	96,073	38,537	16
17	5,000 under 6,000.....	1,807,048	212,437	1,412,055	95,764	122,925	13,847	159,483	40,688	112,585	62,139	17
18	6,000 under 7,000.....	1,166,274	179,856	878,369	73,557	102,564	14,709	115,457	38,852	69,884	52,736	18
19	7,000 under 8,000.....	713,318	142,299	500,558	52,809	76,247	14,498	93,242	35,183	43,271	39,809	19
20	8,000 under 9,000.....	463,887	121,424	292,537	39,388	67,812	14,155	75,057	35,543	28,481	32,337	20
21	9,000 under 10,000.....	288,740	103,084	152,468	28,632	54,690	13,202	61,104	33,463	20,478	27,788	21
22	10,000 under 11,000.....	197,856	89,113	86,964	21,803	44,950	12,570	51,359	31,792	14,583	22,946	22
23	11,000 under 12,000.....	142,170	79,018	53,483	17,830	36,344	11,867	41,424	29,677	10,919	19,641	23
24	12,000 under 13,000.....	111,384	74,438	36,434	14,911	31,560	12,692	34,449	28,025	8,941	18,810	24
25	13,000 under 14,000.....	86,067	66,333	25,678	13,267	24,942	11,047	28,586	25,780	6,861	16,237	25
26	14,000 under 15,000.....	70,864	61,470	18,596	11,195	21,899	10,783	24,773	24,643	5,596	14,853	26
27	15,000 under 20,000.....	225,681	249,491	48,769	39,903	76,268	50,229	85,890	109,145	14,754	50,215	27
28	20,000 under 25,000.....	117,119	185,258	18,623	26,692	45,962	45,112	46,479	82,596	6,055	30,860	28
29	25,000 under 30,000.....	72,302	157,547	8,372	18,339	29,995	41,660	30,764	75,348	3,171	22,198	29
30	30,000 under 40,000.....	77,519	234,359	6,335	22,681	35,030	72,155	33,282	110,547	2,872	28,972	30
31	40,000 under 50,000.....	38,982	168,672	2,164	12,488	19,451	63,296	16,203	75,541	1,164	17,346	31
32	50,000 under 60,000.....	21,445	120,856	948	8,179	11,266	48,769	8,711	53,054	520	10,849	32
33	60,000 under 70,000.....	13,070	91,652	431	5,255	6,980	39,350	5,422	40,763	237	6,286	33
34	70,000 under 80,000.....	8,301	69,394	202	2,943	4,543	30,685	3,383	30,164	173	5,602	34
35	80,000 under 90,000.....	5,685	57,265	140	2,696	3,165	25,501	2,278	24,978	102	4,087	35
36	90,000 under 100,000.....	4,010	45,439	93	2,178	2,183	20,303	1,676	20,312	58	2,645	36
37	100,000 under 150,000.....	9,126	128,640	137	4,163	5,222	63,185	3,663	55,112	104	6,176	37
38	150,000 under 200,000.....	2,992	62,749	30	1,863	1,701	31,474	1,225	26,086	36	3,329	38
39	200,000 under 250,000.....	1,269	36,547	16	1,324	694	18,178	550	15,824	9	1,219	39
40	250,000 under 300,000.....	669	21,691	4	419	376	11,608	288	9,477	1	188	40
41	300,000 under 400,000.....	593	23,786	4	598	363	14,293	224	8,522	2	373	41
42	400,000 under 500,000.....	283	15,457	3	405	181	8,936	98	5,907	1	211	42
43	500,000 under 750,000.....	252	17,804	4	1,199	145	10,078	103	6,527	-	-	43
44	750,000 under 1,000,000.....	88	6,628	-	-	52	4,207	36	2,419	-	-	44
45	1,000,000 under 1,500,000.....	60	6,558	-	-	18	2,780	42	3,778	-	-	45
46	1,500,000 under 2,000,000.....	38	12,234	1	774	19	6,413	18	5,048	-	-	46
47	2,000,000 under 3,000,000.....	24	3,827	-	-	12	1,188	12	2,638	-	-	47
48	3,000,000 under 4,000,000.....	6	1,262	-	-	1	710	5	552	-	-	48
49	4,000,000 under 5,000,000.....	5	724	-	-	2	153	3	572	-	-	49
50	5,000,000 or more.....	5	1,339	-	-	2	428	3	911	-	-	50
51	Total taxable returns.....	18,639,375	3,722,729	12,503,137	899,580	1,150,644	765,695	1,820,517	1,199,731	3,165,077	857,721	51
52	Taxable returns with adjusted gross income under \$5,000.....	12,992,243	874,078	8,959,719	378,325	323,080	25,634	895,225	110,264	2,814,219	359,869	52
53	Taxable returns with adjusted gross income of \$5,000 or more.....	5,647,132	2,848,651	3,543,418	521,255	827,564	740,061	925,292	1,089,467	350,858	497,852	53

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 8.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY MARITAL STATUS AND SEX OF TAXPAYER: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, EXEMPTION, AND TAX LIABILITY

Adjusted gross income classes ¹ (Dollars)		All returns				Joint returns of husbands and wives ¹			
		Total number of returns	Adjusted gross income ² (Thousand dollars)	Amount of exemption ³ (Thousand dollars)	Total tax liability ⁴ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Amount of exemption ³ (Thousand dollars)	Tax liability ⁴ (Thousand dollars)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Taxable returns:									
1	No adjusted gross income ⁵	11,813	823,912	15,133	330	8,156	817,217	12,452	262
2	Under \$600.....	72,169	34,458	86,553	941	29,797	13,824	52,724	443
3	600 under 750.....	409,470	288,941	279,322	3,942	22,850	15,314	40,393	359
4	750 under 1,000.....	1,342,347	1,178,459	892,590	50,003	62,864	55,378	109,530	1,115
5	1,000 under 1,250.....	1,456,189	1,630,022	995,830	110,520	94,131	106,433	160,360	2,223
6	1,250 under 1,500.....	1,522,609	2,099,150	1,267,047	139,795	264,030	368,111	380,210	5,898
7	1,500 under 1,750.....	1,649,116	2,675,612	1,453,726	202,055	356,562	579,088	496,585	17,608
8	1,750 under 2,000.....	1,665,604	3,121,908	1,504,449	272,947	382,125	716,422	599,153	30,699
9	2,000 under 2,250.....	1,976,775	4,197,887	2,163,308	330,722	699,453	1,487,145	1,115,679	55,409
10	2,250 under 2,500.....	1,996,170	4,737,340	2,254,712	408,734	748,687	1,779,344	1,213,938	87,317
11	2,500 under 2,750.....	2,052,248	5,396,388	2,518,246	470,873	910,365	2,397,835	1,599,743	124,735
12	2,750 under 3,000.....	2,239,880	6,440,129	3,058,882	547,487	1,168,022	3,260,281	2,129,408	179,195
13	3,000 under 3,500.....	4,593,425	14,944,822	6,846,592	1,310,178	2,761,456	9,007,758	5,220,569	564,612
14	3,500 under 4,000.....	4,370,310	16,357,238	7,323,697	1,457,905	3,133,322	11,743,551	6,194,272	847,476
15	4,000 under 4,500.....	3,883,585	16,475,064	7,129,534	1,511,146	3,123,230	13,260,039	6,415,678	1,065,785
16	4,500 under 5,000.....	3,088,728	14,643,712	5,870,211	1,435,820	2,606,196	12,361,300	5,411,642	1,107,684
17	5,000 under 6,000.....	4,117,062	22,442,072	8,003,751	2,378,334	3,710,563	20,242,696	7,608,438	2,054,101
18	6,000 under 7,000.....	2,265,919	14,619,909	4,353,190	1,745,199	2,095,343	13,521,812	4,197,212	1,567,799
19	7,000 under 8,000.....	1,212,879	9,026,856	2,328,368	1,161,307	1,122,085	8,352,285	2,239,484	1,046,732
20	8,000 under 9,000.....	691,349	5,840,077	1,321,071	804,481	636,793	5,378,462	1,267,798	721,602
21	9,000 under 10,000.....	416,614	3,938,409	799,620	568,641	379,583	3,587,635	763,165	503,294
22	10,000 under 11,000.....	278,048	2,910,508	534,952	440,082	251,149	2,628,330	508,596	383,998
23	11,000 under 12,000.....	195,461	2,242,015	382,818	352,373	175,441	2,012,440	362,206	305,064
24	12,000 under 13,000.....	149,769	1,867,314	294,462	307,923	133,519	1,664,670	278,073	263,998
25	13,000 under 14,000.....	115,990	1,563,131	229,020	268,407	102,568	1,382,149	215,194	227,482
26	14,000 under 15,000.....	92,642	1,341,860	181,950	239,292	81,962	1,187,142	170,929	203,034
27	15,000 under 20,000.....	295,950	5,078,669	590,720	984,760	261,647	4,490,573	555,661	831,031
28	20,000 under 25,000.....	154,776	3,447,850	312,916	762,668	136,946	3,050,839	294,337	643,141
29	25,000 under 30,000.....	93,697	2,556,417	190,340	629,951	82,937	2,262,885	178,981	530,934
30	30,000 under 40,000.....	100,175	3,442,697	204,011	966,140	88,843	3,053,822	191,938	818,622
31	40,000 under 50,000.....	49,670	2,208,634	100,179	714,414	43,913	1,952,937	94,109	607,532
32	50,000 under 60,000.....	27,351	1,492,534	54,987	536,448	23,966	1,307,833	51,344	453,867
33	60,000 under 70,000.....	16,722	1,081,194	33,172	420,194	14,653	947,464	30,941	357,117
34	70,000 under 80,000.....	10,657	796,228	20,919	327,672	9,274	692,843	19,416	277,668
35	80,000 under 90,000.....	7,416	628,067	14,376	270,568	6,389	541,102	13,287	226,665
36	90,000 under 100,000.....	5,310	502,940	10,304	224,690	4,583	434,171	9,537	188,645
37	100,000 under 150,000.....	12,047	1,441,201	22,948	687,958	10,269	1,228,096	21,064	572,232
38	150,000 under 200,000.....	4,008	687,244	7,486	356,202	3,381	579,353	6,810	293,814
39	200,000 under 250,000.....	1,734	386,299	3,143	208,144	1,425	317,592	2,805	166,312
40	250,000 under 300,000.....	960	260,726	1,718	144,802	752	204,012	1,497	110,870
41	300,000 under 400,000.....	830	283,738	1,479	160,848	667	227,816	1,307	126,203
42	400,000 under 500,000.....	382	169,911	670	99,065	307	136,385	583	77,896
43	500,000 under 750,000.....	389	234,010	677	141,470	295	177,482	579	104,782
44	750,000 under 1,000,000.....	134	115,684	227	69,988	92	79,160	181	44,786
45	1,000,000 under 1,500,000.....	77	92,565	122	57,800	49	58,763	95	34,361
46	1,500,000 under 2,000,000.....	45	77,761	66	43,733	27	46,439	48	23,921
47	2,000,000 under 3,000,000.....	28	68,979	34	46,174	6	14,304	10	8,161
48	3,000,000 under 4,000,000.....	11	38,927	20	25,237	7	24,597	14	15,354
49	4,000,000 under 5,000,000.....	5	22,086	5	14,550	1	4,632	1	3,072
50	5,000,000 or more.....	5	44,322	8	26,160	1	7,107	1	4,561
51	Total taxable returns.....	42,648,610	9185,148,052	63,659,561	24,439,073	25,750,682	9139,032,434	50,157,977	17,889,471
Nontaxable returns: ⁴⁰									
52	No adjusted gross income ⁵	392,599	8736,636	587,368	-	241,632	8577,092	467,020	-
53	Under \$600.....	3,760,057	1,267,381	2,994,286	-	423,420	153,371	784,256	-
54	600 under 750.....	763,260	501,916	833,113	-	189,474	127,592	361,982	-
55	750 under 1,000.....	894,295	783,582	1,400,314	-	461,901	405,834	851,321	-
56	1,000 under 1,250.....	1,071,739	1,208,660	1,730,557	-	600,379	679,153	1,102,740	-
57	1,250 under 1,500.....	816,433	1,109,011	1,541,962	-	552,507	754,168	1,141,085	-
58	1,500 under 1,750.....	762,769	1,238,662	1,621,959	-	577,005	937,114	1,290,448	-
59	1,750 under 2,000.....	882,419	1,656,801	1,952,084	-	717,359	1,347,561	1,639,127	-
60	2,000 under 2,250.....	581,210	1,236,807	1,528,724	-	521,008	1,109,447	1,391,917	-
61	2,250 under 2,500.....	590,955	1,404,639	1,571,092	-	540,926	1,285,517	1,451,510	-
62	2,500 under 2,750.....	588,596	1,535,446	1,629,273	-	547,089	1,427,124	1,524,026	-
63	2,750 under 3,000.....	362,082	1,042,498	1,148,890	-	341,138	982,209	1,093,598	-
64	3,000 under 3,500.....	661,215	2,130,870	2,181,726	-	634,865	2,046,403	2,100,298	-
65	3,500 under 4,000.....	373,011	1,397,445	1,390,052	-	360,485	1,350,903	1,349,506	-
66	4,000 under 4,500.....	147,471	625,412	619,777	-	145,102	615,384	612,065	-
67	4,500 or more.....	150,288	785,939	653,144	-	147,401	763,669	646,831	-
68	Total nontaxable returns.....	12,798,399	917,188,433	23,384,322	-	7,001,691	913,408,357	17,807,730	-
69	Grand total.....	55,447,009	9202,336,485	87,043,883	24,439,073	32,752,373	9152,440,791	67,965,707	17,889,471
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	45,128,897	9111,385,651	67,044,153	8,253,398	23,372,937	970,642,963	48,880,066	4,090,820
71	Taxable returns with adjusted gross income of \$5,000 or more.....	10,318,112	90,950,834	19,999,729	16,185,675	9,379,436	81,797,828	19,085,641	13,798,651

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 8.—INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY MARITAL STATUS AND SEX OF TAXPAYER: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, EXEMPTION, AND TAX LIABILITY - Continued

Adjusted gross income classes ¹ (Dollars)		Separate returns of husbands and wives ^{2,2}								
		Men				Women				
		Number of returns	Adjusted gross income ² (Thousand dollars) (10)	Amount of exemption ²⁹ (Thousand dollars) (11)	Tax liability ³ (Thousand dollars) (12)	Number of returns	Adjusted gross income ² (Thousand dollars) (14)	Amount of exemption ²⁹ (Thousand dollars) (16)	Tax liability ³ (Thousand dollars) (18)	
										(8)	(13)	(15)	(17)
Taxable returns:		(41)	(41)	(41)	(41)	-	-	-	-	1
1	No adjusted gross income ⁵	4,110	2,044	2,879	51	1,725	834	1,035	26	2
2	Under \$600.....	8,826	6,231	5,499	96	20,591	14,552	12,761	172	3
3	600 under 750.....	28,107	24,534	18,110	1,038	52,683	45,879	31,610	1,924	4
4	750 under 1,000.....	32,521	36,033	21,344	2,365	55,423	62,334	33,457	4,512	5
5	1,000 under 1,250.....	32,258	44,957	25,454	3,133	65,823	91,314	45,156	7,402	6
6	1,250 under 1,500.....	31,211	50,532	23,455	4,421	81,733	132,611	60,608	11,609	7
7	1,500 under 1,750.....	38,074	71,056	31,225	6,636	81,734	153,599	62,024	14,712	8
8	1,750 under 2,000.....	53,873	114,128	52,863	9,963	88,791	188,738	72,107	19,378	9
9	2,000 under 2,250.....	60,241	143,265	58,866	13,914	85,802	203,514	70,711	22,258	10
10	2,250 under 2,500.....	80,612	211,702	81,276	21,699	90,884	238,525	70,552	28,849	11
11	2,500 under 2,750.....	92,458	265,549	94,026	28,841	74,339	213,766	56,759	27,144	12
12	2,750 under 3,000.....	185,004	602,289	194,251	69,006	114,799	369,184	94,311	48,341	13
13	3,000 under 3,500.....	161,954	607,089	180,017	73,819	65,123	243,050	54,337	33,392	14
14	3,500 under 4,000.....	115,902	490,243	134,232	62,665	32,282	136,697	26,329	19,933	15
15	4,000 under 4,500.....	76,725	362,593	83,903	49,740	16,172	76,571	13,697	11,459	16
16	4,500 under 5,000.....	27,655	148,395	34,255	18,720	61,699	81,699	8,774	9,819	17
17	5,000 under 6,000.....	13,721	87,589	15,793	12,807	3,346	21,416	3,116	3,137	18
18	6,000 under 7,000.....	8,495	63,497	10,535	10,318	2,632	19,836	2,261	3,403	19
19	7,000 under 8,000.....	3,708	31,516	4,371	5,432	2,192	18,603	2,024	3,474	20
20	8,000 under 9,000.....	2,353	22,284	2,594	4,148	1,640	15,570	1,548	2,993	21
21	9,000 under 10,000.....	1,670	17,538	1,834	3,466	1,596	16,768	1,353	3,621	22
22	10,000 under 11,000.....	1,424	16,326	1,690	3,325	1,070	12,294	1,060	2,654	23
23	11,000 under 12,000.....	1,084	13,549	1,160	2,978	851	10,619	839	2,394	24
24	12,000 under 13,000.....	889	11,980	1,047	2,618	666	8,969	634	2,103	25
25	13,000 under 14,000.....	707	10,230	823	2,236	514	7,435	484	1,865	26
26	14,000 under 15,000.....	2,119	36,119	2,418	9,345	1,942	33,244	1,833	8,943	27
27	15,000 under 20,000.....	1,131	25,302	1,321	7,099	1,002	22,295	987	6,738	28
28	20,000 under 25,000.....	634	17,331	756	5,398	521	14,272	467	4,942	29
29	25,000 under 30,000.....	749	25,667	907	9,722	588	20,143	582	7,723	30
30	30,000 under 40,000.....	379	16,894	436	6,933	260	11,449	231	4,996	31
31	40,000 under 50,000.....	181	9,859	218	4,411	165	8,954	165	4,063	32
32	50,000 under 60,000.....	95	6,137	103	2,908	96	6,226	100	2,989	33
33	60,000 under 70,000.....	90	6,718	105	3,066	76	5,701	76	2,759	34
34	70,000 under 80,000.....	63	5,319	75	2,592	47	3,963	45	2,010	35
35	80,000 under 90,000.....	44	4,177	51	2,118	46	4,355	46	2,247	36
36	90,000 under 100,000.....	115	13,772	118	7,320	102	12,249	90	6,865	37
37	100,000 under 150,000.....	40	6,938	42	3,851	39	6,831	38	3,943	38
38	150,000 under 200,000.....	17	3,785	18	2,491	21	4,625	19	2,846	39
39	200,000 under 250,000.....	21	5,686	24	3,373	20	5,464	19	3,326	40
40	250,000 under 300,000.....	9	3,152	7	1,848	16	5,465	13	3,518	41
41	300,000 under 400,000.....	10	4,435	13	2,638	8	3,541	12	2,209	42
42	400,000 under 500,000.....	12	7,354	12	4,475	4	2,431	4	1,739	43
43	500,000 under 750,000.....	7	6,292	9	4,477	3	2,548	3	1,632	44
44	750,000 under 1,000,000.....	7	8,775	6	6,254	3	3,745	2	2,837	45
45	1,000,000 under 1,500,000.....	4	6,452	4	4,059	2	3,428	2	2,232	46
46	1,500,000 under 2,000,000.....	8	20,369	10	13,400	4	8,978	5	5,995	47
47	2,000,000 under 3,000,000.....	1	3,266	1	2,351	-	-	-	-	48
48	3,000,000 under 4,000,000.....	3	13,151	3	8,779	-	-	-	-	49
49	4,000,000 under 5,000,000.....	3	30,665	6	18,367	-	-	-	-	50
50	5,000,000 or more.....	1,070,013	93,742,295	1,088,782	550,722	958,716	2,554,284	732,286	371,126	51
51	Total taxable returns.....	5,841	85,440	4,668	-	3,595	83,381	2,399	-	52
52	No adjusted gross income ⁵	30,076	11,104	23,125	-	145,576	48,174	101,135	-	53
53	Under \$600.....	9,104	5,961	9,104	-	27,684	18,155	22,475	-	54
54	600 under 750.....	9,826	8,761	14,630	-	18,237	15,999	25,309	-	55
55	750 under 1,000.....	12,152	13,615	17,804	-	22,271	24,869	32,793	-	56
56	1,000 under 1,250.....	10,145	13,521	16,837	-	15,847	21,063	24,458	-	57
57	1,250 under 1,500.....	7,448	12,184	14,200	-	10,447	16,941	19,604	-	58
58	1,500 under 1,750.....	9,453	17,754	19,634	-	8,096	15,194	15,985	-	59
59	1,750 under 2,000.....	3,045	6,394	8,110	-	5,061	10,895	11,333	-	60
60	2,000 under 2,250.....	3,029	7,054	6,863	-	2,700	6,319	7,088	-	61
61	2,250 under 2,500.....	7,092	18,367	17,623	-	2,361	6,132	6,073	-	62
62	2,500 under 2,750.....	2,025	5,877	6,079	-	-	-	-	-	63
63	2,750 under 3,000.....	3,704	11,747	12,939	-	(41)	(41)	(41)	-	64
64	3,000 under 3,500.....	2,022	7,533	7,278	-	-	-	-	-	65
65	3,500 under 4,000.....	(41)	(41)	(41)	-	-	-	-	-	66
66	4,000 under 4,500.....	(41)	(41)	(41)	-	(41)	(41)	(41)	-	67
67	4,500 or more.....	115,367	913,790	180,392	-	262,244	918,160	269,700	-	68
68	Total nontaxable returns.....	1,185,380	93,880,085	1,269,174	550,722	1,220,960	92,736,044	1,001,986	371,126	69
69	Grand total.....	1,117,932	93,169,566	1,188,409	347,399	1,190,148	92,352,928	975,154	251,111	70
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	67,448	710,519	80,765	203,323	30,812	383,116	26,832	120,015	71
71	Taxable returns with adjusted gross income of \$5,000 or more.....									

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 8.-INDIVIDUAL RETURNS FOR 1951, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, BY MARITAL STATUS AND SEX OF TAXPAYER: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, EXEMPTION, AND TAX LIABILITY - Continued

Adjusted gross income classes ¹ (Dollars)		Returns of single persons							
		Men				Women			
		Number of returns	Adjusted gross income ² (Thousand dollars) (18)	Amount of exemption ²⁹ (Thousand dollars) (19)	Tax liability ³ (Thousand dollars) (20)	Number of returns	Adjusted gross income ² (Thousand dollars) (22)	Amount of exemption ²⁹ (Thousand dollars) (23)	Tax liability ³ (Thousand dollars) (24)
Taxable returns:									
1	No adjusted gross income ³	1,520	\$4,446	973	25	1,448	\$1,780	1,090	31
2	Under \$600.....	25,942	12,365	22,520	302	10,595	5,391	7,394	119
3	600 under 750.....	218,816	154,884	134,972	2,028	138,387	97,960	85,697	1,287
4	750 under 1,000.....	759,792	669,301	463,867	29,817	438,901	383,367	269,474	16,109
5	1,000 under 1,250.....	846,615	945,573	517,189	68,240	427,499	479,649	263,479	33,180
6	1,250 under 1,500.....	653,341	895,110	446,328	72,863	507,217	699,658	369,898	50,499
7	1,500 under 1,750.....	584,173	946,336	422,876	86,271	595,437	967,045	450,211	82,146
8	1,750 under 2,000.....	520,842	975,252	377,420	100,357	642,829	1,205,579	474,628	120,543
9	2,000 under 2,250.....	495,055	1,050,758	401,041	108,823	639,603	1,387,118	521,618	137,149
10	2,250 under 2,500.....	490,937	1,163,663	413,030	126,349	610,503	1,447,554	498,167	158,896
11	2,500 under 2,750.....	456,460	1,198,427	382,217	139,588	513,927	1,349,899	424,457	156,002
12	2,750 under 3,000.....	450,433	1,295,720	401,574	154,433	454,608	1,304,813	377,116	157,874
13	3,000 under 3,500.....	836,434	2,713,056	737,020	344,438	695,732	2,252,535	600,443	283,781
14	3,500 under 4,000.....	636,773	2,377,459	575,392	373,138	1,386,089	319,678	319,678	185,727
15	4,000 under 4,500.....	408,660	1,729,400	374,684	242,352	203,511	858,685	178,610	120,411
16	4,500 under 5,000.....	272,711	1,290,859	257,843	186,230	116,924	552,389	103,126	80,707
17	5,000 under 6,000.....	245,034	1,324,030	239,014	196,740	122,470	665,252	113,270	98,954
18	6,000 under 7,000.....	104,708	673,786	96,150	108,961	48,801	315,306	40,919	52,495
19	7,000 under 8,000.....	45,570	337,858	43,924	57,192	34,097	253,380	32,165	43,662
20	8,000 under 9,000.....	29,554	249,912	28,255	45,251	19,102	161,584	18,624	28,722
21	9,000 under 10,000.....	19,475	184,484	18,666	34,242	13,563	128,436	13,648	23,964
22	10,000 under 11,000.....	13,671	143,426	12,999	28,551	9,962	104,446	10,169	20,446
23	11,000 under 12,000.....	10,039	114,935	10,079	23,744	7,487	86,020	7,783	17,586
24	12,000 under 13,000.....	8,017	99,903	7,724	21,747	6,298	78,573	6,666	16,806
25	13,000 under 14,000.....	6,397	86,314	6,386	19,640	5,470	73,719	5,759	16,564
26	14,000 under 15,000.....	5,159	74,715	5,072	17,739	4,300	62,338	4,643	14,418
27	15,000 under 20,000.....	16,381	280,768	16,229	73,804	13,861	237,965	14,579	61,637
28	20,000 under 25,000.....	8,182	182,300	8,122	55,830	7,515	127,114	8,149	49,860
29	25,000 under 30,000.....	4,880	132,870	4,970	45,406	4,725	129,059	5,165	43,271
30	30,000 under 40,000.....	5,069	174,393	5,254	66,614	4,926	168,672	5,330	63,459
31	40,000 under 50,000.....	2,453	109,098	2,517	45,792	2,665	118,256	2,885	49,161
32	50,000 under 60,000.....	1,468	80,100	1,526	35,965	1,571	85,788	1,734	38,142
33	60,000 under 70,000.....	888	57,394	912	27,229	990	63,973	1,115	29,951
34	70,000 under 80,000.....	609	45,517	660	21,924	608	45,449	662	22,255
35	80,000 under 90,000.....	446	37,782	469	19,188	471	39,901	500	20,113
36	90,000 under 100,000.....	292	27,641	289	14,506	345	32,596	383	17,174
37	100,000 under 150,000.....	713	86,331	768	46,793	842	100,753	908	54,748
38	150,000 under 200,000.....	212	39,696	242	22,648	316	54,426	354	31,946
39	200,000 under 250,000.....	110	24,686	119	14,447	161	35,611	181	22,048
40	250,000 under 300,000.....	78	21,492	85	12,421	89	24,072	92	14,812
41	300,000 under 400,000.....	63	21,776	68	12,815	75	25,529	83	16,464
42	400,000 under 500,000.....	23	10,185	23	6,017	34	15,365	39	10,305
43	500,000 under 750,000.....	42	25,492	43	15,463	36	21,251	39	15,011
44	750,000 under 1,000,000.....	10	8,657	11	5,624	22	19,027	23	13,469
45	1,000,000 under 1,500,000.....	9	10,928	10	7,336	9	10,354	9	7,012
46	1,500,000 under 2,000,000.....	5	9,454	5	5,917	7	11,988	7	7,604
47	2,000,000 under 3,000,000.....	6	14,751	7	10,515	4	10,577	3	8,103
48	3,000,000 under 4,000,000.....	-	-	-	-	3	11,064	5	7,532
49	4,000,000 under 5,000,000.....	-	-	-	-	1	4,303	1	2,699
50	5,000,000 or more.....	1	6,550	1	3,232	-	-	-	-
51	Total taxable returns.....	8,188,114	\$22,110,941	6,439,536	3,102,900	6,681,085	\$17,708,098	5,240,978	2,524,854
Nontaxable returns: ⁴⁰									
52	No adjusted gross income ⁵	90,332	\$91,536	71,660	-	51,199	\$59,187	41,622	-
53	Under \$600.....	1,842,606	634,745	1,196,776	-	1,318,379	419,987	888,994	-
54	600 under 750.....	295,887	231,247	231,247	-	241,111	157,969	208,304	-
55	750 under 1,000.....	163,882	143,403	214,773	-	240,449	209,585	294,280	-
56	1,000 under 1,250.....	210,428	236,817	283,214	-	226,509	254,206	294,006	-
57	1,250 under 1,500.....	102,353	137,785	163,698	-	135,581	182,474	195,884	-
58	1,500 under 1,750.....	74,274	120,321	137,255	-	93,603	152,102	160,453	-
59	1,750 under 2,000.....	71,520	134,280	142,652	-	75,991	142,012	134,680	-
60	2,000 under 2,250.....	28,075	59,376	65,439	-	24,021	50,695	51,925	-
61	2,250 under 2,500.....	24,661	58,608	62,176	-	19,639	47,141	43,455	-
62	2,500 under 2,750.....	19,905	52,201	52,816	-	12,149	31,622	28,735	-
63	2,750 under 3,000.....	13,496	38,937	37,829	-	5,423	15,475	11,384	-
64	3,000 under 3,500.....	17,890	57,492	58,091	-	4,417	14,117	9,380	-
65	3,500 under 4,000.....	8,469	31,325	27,977	-	2,035	7,684	5,292	-
66	4,000 under 4,500.....	1,691	7,111	5,677	-	(41)	(41)	(41)	-
67	4,500 or more.....	1,962	13,750	5,009	-	(41)	(41)	(41)	-
68	Total nontaxable returns.....	2,967,431	\$1,826,854	2,756,289	-	2,451,666	\$1,633,672	2,370,211	-
69	Grand total.....	11,155,545	\$23,937,795	9,195,825	3,102,900	9,132,751	\$19,341,770	7,611,189	2,524,854
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	10,625,955	\$19,240,571	8,685,226	1,979,607	8,821,925	\$15,979,623	7,315,297	1,584,461
71	Taxable returns with adjusted gross income of \$5,000 or more.....	529,590	4,697,224	510,599	1,123,293	310,826	3,362,147	295,892	940,393

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 9.—INDIVIDUAL RETURNS FOR 1951, BY TYPES OF TAX, BY ADJUSTED GROSS INCOME CLASSES, AND BY MARITAL STATUS OF TAXPAYER: NUMBER OF RETURNS, NUMBER OF EXEMPTIONS FOR AGE AND BLINDNESS, NUMBER OF EXEMPTIONS OTHER THAN AGE OR BLINDNESS, AND FREQUENCY DISTRIBUTION OF RETURNS BY NUMBER OF EXEMPTIONS OTHER THAN AGE OR BLINDNESS

Adjusted gross income classes ¹ (Dollars)		All returns											Joint returns of husbands and wives ¹					
		Total number of returns	Returns with exemption for age and/or blindness			Number of exemptions other than age or blindness ^{2,4}	Number of returns by number of exemptions other than age or blindness ^{2,4}								Number of returns	Aggregate number of exemptions		
			Total number of exemptions	Number of returns	Number of exemptions for age and/or blindness ³		One	Two	Three	Four	Five	Six or more						
												Number of returns					Number of exemptions other than age or blindness ^{2,4}	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
1	Returns with normal tax, surtax, or alternative tax; ⁵	355,551	355,551	-	-	355,551	355,551	-	-	-	-	-	-	-	-			
2	\$600 under 750.....	1,254,541	1,254,541	-	-	1,254,541	1,254,541	-	-	-	-	-	-	-	-			
3	750 under 1,000.....	1,332,705	1,332,705	-	-	1,332,705	1,332,705	-	-	-	-	-	-	-	-			
4	1,000 under 1,250.....	1,421,883	1,421,883	66,075	66,075	1,355,808	1,355,808	313,066	-	-	-	-	-	180,839	361,678			
5	1,250 under 1,500.....	1,559,748	1,559,748	94,231	94,231	1,465,517	1,465,517	471,750	-	-	-	-	-	272,451	544,902			
6	1,750 under 2,000.....	1,555,833	2,115,005	86,982	86,982	2,028,023	1,083,643	472,190	-	-	-	-	-	277,601	555,202			
7	2,000 under 2,250.....	1,903,954	3,310,343	117,619	118,508	3,182,835	982,666	553,015	-	-	-	-	-	629,385	1,973,553			
8	2,250 under 2,500.....	1,911,190	3,391,398	127,166	127,859	3,263,539	997,097	597,616	-	-	-	-	-	666,180	1,665,939			
9	2,500 under 2,750.....	1,972,700	3,650,833	124,597	131,435	3,549,236	852,702	597,219	98,561	98,561	-	-	-	833,969	2,264,924			
10	2,750 under 3,000.....	2,205,341	4,934,165	147,698	183,324	4,750,841	773,064	655,341	441,449	385,687	-	-	-	1,134,032	3,386,509			
11	3,000 under 3,500.....	4,320,697	11,035,240	285,462	363,980	10,671,260	1,282,860	1,364,570	967,809	771,437	134,001	-	-	2,691,479	8,337,934			
12	3,500 under 4,000.....	4,877,853	12,012,217	239,828	305,295	11,772,422	1,267,095	1,409,076	979,840	824,974	416,848	-	-	3,101,214	10,132,338			
13	4,000 under 4,500.....	3,870,242	10,790,619	170,680	223,784	11,014,403	502,804	1,108,404	898,071	804,472	395,534	160,937	965,742	3,109,907	10,609,292			
14	4,500 under 5,000.....	3,078,893	9,710,787	132,719	171,352	9,588,068	321,436	891,437	718,041	653,078	332,036	162,805	1,008,420	2,596,381	8,946,587			
15	5,000 under 6,000.....	4,114,230	13,315,605	170,131	213,945	13,096,660	264,079	1,295,759	986,134	890,141	429,028	249,089	1,576,937	3,707,751	12,656,861			
16	6,000 under 7,000.....	2,265,358	7,250,228	93,051	123,738	7,126,490	123,900	785,277	543,028	454,014	231,576	127,554	829,007	2,094,792	6,990,386			
17	7,000 under 8,000.....	1,211,780	3,873,265	56,682	74,141	3,796,124	67,221	413,621	289,545	257,106	125,135	59,152	381,927	1,120,986	3,725,124			
18	8,000 under 9,000.....	691,217	2,201,217	40,836	53,670	2,147,547	38,726	245,555	163,106	141,861	67,509	34,460	223,404	636,662	2,112,431			
19	9,000 under 10,000.....	416,553	1,332,468	30,355	39,875	1,292,593	27,096	146,359	93,658	87,561	40,267	21,612	140,226	379,532	1,271,719			
20	10,000 under 11,000.....	278,028	891,506	23,027	30,430	861,076	20,322	94,706	63,277	57,693	28,127	13,903	90,104	251,139	847,610			
21	11,000 under 12,000.....	195,441	637,919	18,639	25,059	612,860	14,410	64,478	43,191	41,966	21,190	10,206	66,107	175,421	603,566			
22	12,000 under 13,000.....	149,729	490,679	15,122	20,267	470,412	11,922	48,853	31,848	32,317	16,596	8,193	52,992	133,479	463,364			
23	13,000 under 14,000.....	115,980	361,670	13,435	18,050	363,620	9,867	37,860	24,553	24,340	12,643	6,897	44,699	102,558	358,627			
24	14,000 under 15,000.....	92,641	303,249	10,615	13,998	289,251	7,838	30,573	19,556	19,637	9,744	5,293	34,331	81,962	284,881			
25	15,000 under 20,000.....	295,919	984,330	35,699	47,530	936,800	25,981	93,365	61,403	63,512	33,005	18,653	120,807	261,617	925,900			
26	20,000 under 25,000.....	154,766	521,465	20,379	27,336	494,129	13,620	48,618	31,532	32,328	18,082	10,586	68,955	136,936	490,501			
27	25,000 under 30,000.....	93,693	317,221	13,965	18,609	298,612	8,305	30,465	18,406	18,852	10,877	6,788	44,366	82,933	298,289			
28	30,000 under 40,000.....	100,171	340,010	15,221	20,697	319,313	8,788	32,925	19,395	19,677	12,103	7,283	47,267	88,843	319,897			
29	40,000 under 50,000.....	49,666	166,953	8,218	11,225	155,728	4,557	16,961	9,584	9,508	5,486	3,570	23,035	43,909	156,837			
30	50,000 under 60,000.....	27,348	91,633	4,977	6,743	84,890	2,707	9,655	5,138	5,048	2,990	2,010	13,117	23,963	85,561			
31	60,000 under 70,000.....	16,720	55,280	3,215	4,344	50,936	1,670	6,245	3,103	2,767	1,783	1,152	7,484	14,651	51,562			
32	70,000 under 80,000.....	10,657	34,865	2,122	2,889	31,976	1,098	4,115	1,953	1,757	1,020	714	4,661	9,274	32,360			
33	80,000 under 90,000.....	7,413	23,954	1,540	2,076	21,878	842	2,881	1,406	1,077	732	455	2,988	6,386	22,139			
34	90,000 under 100,000.....	5,309	17,172	1,229	1,667	15,505	609	2,164	932	775	493	336	2,207	4,582	15,893			
35	100,000 under 150,000.....	12,045	38,236	3,096	4,260	33,976	1,486	5,236	2,061	1,637	916	709	4,707	10,267	35,097			
36	150,000 under 200,000.....	4,008	12,477	1,157	1,575	10,902	535	1,868	632	476	285	212	1,406	3,381	11,550			
37	200,000 under 250,000.....	1,733	5,236	525	702	4,514	261	850	247	192	90	93	247	1,424	4,673			
38	250,000 under 300,000.....	960	2,863	322	436	2,527	176	434	135	102	53	40	265	752	2,495			
39	300,000 under 400,000.....	830	2,465	284	380	2,085	145	410	113	83	46	33	219	667	2,179			
40	400,000 under 500,000.....	382	1,116	120	160	956	56	213	115	32	17	19	126	307	972			
41	500,000 under 750,000.....	389	1,129	143	195	934	86	187	58	27	17	14	107	295	965			
42	750,000 under 1,000,000.....	134	379	65	84	295	36	67	15	6	6	4	26	92	302			
43	1,000,000 under 1,500,000.....	77	204	35	44	160	28	34	5	3	1	2	16	49	159			
44	1,500,000 under 2,000,000.....	45	110	19	20	90	18	16	6	3	2	2	8	27	80			
45	2,000,000 under 3,000,000.....	28	57	11	12	45	17	8	1	1	1	1	-	6	16			
46	3,000,000 under 4,000,000.....	11	34	5	5	29	2	4	3	1	1	1	6	7	24			
47	4,000,000 under 5,000,000.....	5	9	2	2	7	3	2	2	1	1	1	2	4	27			
48	5,000,000 or more.....	5	14	2	2	12	2	1	1	-	-	-	-	1	2			
Total.....		41,594,222	102,324,045	2,177,501	2,645,981	99,678,064	13,382,138	11,706,929	7,591,747	5,652,533	2,348,080	912,795	5,756,295	24,868,110	80,150,652			

50	Returns with only self-employment tax: ⁴⁹	11,813	25,222	(41)	19,802	24,442	3,606	4,950	2,358	(41)	(41)	(41)	-	-	8,156	20,754	50
51	No adjusted gross income ⁵	72,169	144,255	16,389	19,802	124,453	40,287	21,997	4,024	3,705	(41)	(41)	(41)	(41)	29,797	87,874	51
52	Under \$600.....	53,919	109,986	13,957	16,003	40,983	27,974	18,686	3,614	1,519	1,408	(41)	(41)	(41)	22,850	67,322	52
53	600 under 1,000.....	72,169	231,109	23,921	27,024	206,085	15,713	16,643	13,972	3,589	3,589	1,451	11,473	62,864	182,550	53	
54	1,000 under 1,250.....	123,464	327,011	35,820	42,354	284,657	18,725	72,131	17,069	10,548	2,536	2,475	15,591	94,131	267,266	54	
55	1,250 under 1,500.....	100,786	310,721	21,223	27,031	283,690	7,544	45,435	23,216	14,080	6,247	4,264	28,073	85,191	272,005	55	
56	1,500 under 1,750.....	89,468	297,148	25,936	37,183	259,965	(41)	36,744	30,424	14,274	5,381	1,518	10,177	84,111	283,739	56	
57	1,750 under 2,000.....	109,797	392,410	26,710	35,911	356,499	(41)	25,156	49,747	22,656	7,517	4,316	28,358	104,524	376,719	57	
58	2,000 under 2,250.....	73,181	294,570	13,121	21,074	273,496	(41)	12,844	12,964	32,667	6,940	6,729	42,511	70,068	285,912	58	
59	2,250 under 2,500.....	84,580	366,455	13,821	24,848	341,607	(41)	12,764	9,065	36,727	19,014	7,061	46,557	82,507	357,291	59	
60	2,500 under 2,750.....	79,548	346,243	11,464	19,794	326,449	(41)	10,787	5,948	36,973	18,388	7,442	47,189	76,396	334,648	60	
61	2,750 under 3,000.....	34,390	163,972	2,783	4,199	159,773	(41)	2,137	(41)	18,324	18,324	4,149	26,111	33,970	162,505	61	
62	3,000 under 3,500.....	72,728	375,747	3,892	3,796	369,971	(41)	3,893	3,893	7,622	9,601	22,171	141,709	69,977	363,015	62	
63	3,500 under 4,000.....	32,477	133,944	2,413	3,790	190,154	-	(41)	2,096	4,802	4,802	23,197	131,166	32,108	191,449	63	
64	4,000 under 4,500.....	13,345	83,637	(41)	(41)	81,872	-	(41)	(41)	(41)	1,898	9,507	66,805	13,323	83,505	64	
65	4,500 under 5,000.....	9,835	72,938	(41)	(41)	72,857	(41)	(41)	(41)	(41)	(41)	9,416	70,902	9,815	72,847	65	
66	5,000 under 6,000.....	2,832	25,980	(41)	(41)	25,966	(41)	(41)	(41)	(41)	(41)	2,712	23,516	2,812	23,869	66	
67	6,000 under 7,000.....	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	67
68	7,000 under 8,000.....	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	68
69	8,000 under 9,000.....	132	568	(41)	(41)	538	(41)	61	(41)	(41)	(41)	(41)	(41)	131	566	69	69
70	9,000 under 10,000.....	61	232	(41)	(41)	182	(41)	(41)	(41)	(41)	(41)	(41)	(41)	51	222	70	70
71	10,000 or more.....	156	648	(41)	(41)	612	(41)	59	(41)	(41)	(41)	(41)	(41)	140	607	71	71
72	Total.....	1,054,388	3,775,224	213,458	288,195	3,487,029	116,696	314,847	180,346	198,989	134,003	109,507	733,630	882,572	3,445,982	72	72
73	Nontaxable returns: ⁴⁰																
74	No adjusted gross income ⁵	392,599	978,947	61,671	80,471	898,476	136,124	125,446	59,748	41,004	19,527	10,750	70,565	241,632	778,366	73	73
75	Under \$600.....	3,760,077	4,990,477	249,627	301,512	4,688,965	3,206,411	351,167	99,716	61,752	25,317	15,694	107,479	423,420	1,307,093	74	74
76	600 under 1,000.....	763,260	1,388,521	134,810	136,463	1,252,058	488,137	168,524	37,476	28,796	11,175	9,152	63,366	189,474	603,304	75	75
77	1,000 under 1,250.....	894,295	2,133,186	268,302	331,362	2,002,494	219,364	428,053	133,850	65,339	28,471	19,018	121,563	461,901	1,418,869	76	76
78	1,250 under 1,500.....	1,071,173	2,684,262	293,695	394,357	2,289,905	193,115	530,683	176,119	91,976	34,815	25,031	165,088	600,379	1,837,900	77	77
79	1,500 under 1,750.....	816,433	2,569,937	194,786	249,993	2,319,944	83,388	297,826	243,713	107,611	51,779	32,116	220,426	552,507	1,901,808	78	78
80	1,750 under 2,000.....	762,769	2,703,265	172,805	240,196	2,463,069	29,540	174,262	145,338	145,338	58,526	39,570	264,424	577,005	2,150,746	79	79
81	2,000 under 2,250.....	882,419	3,251,474	161,509	223,825	3,027,649	13,917	157,153	388,653	184,840	79,076	58,780	400,727	717,359	2,731,878	80	80
82	2,250 under 2,500.....	581,210	2,547,873	105,089	171,808	2,376,065	7,502	92,915	96,366	241,610	100,350	82,467	545,445	521,008	2,319,862	81	81
83	2,500 under 2,750.....	590,955	2,618,467	91,436	153,369	2,465,118	2,384	80,990	35,266	290,035	107,709	74,571	496,271	540,926	2,419,183	82	82
84	2,750 under 3,000.....	588,596	2,715,455	67,736	119,225	2,596,230	(41)	56,917	30,901	263,401	144,530	91,830	612,422	547,089	2,540,044	83	83
85	3,000 under 3,500.....	362,082	1,914,816	26,475	43,809	1,871,007	2,713	18,380	9,510	44,436	174,625	112,418	752,135	341,138	1,822,663	84	84
86	3,500 under 4,000.....	661,215	3,463,410	34,384	57,348	3,378,862	2,036	21,098	16,983	44,476	321,008	255,614	1,700,737	634,865	3,500,497	85	85
87	4,000 under 4,500.....	373,011	2,436,794	11,251	17,717	2,419,077	(41)	9,219	5,456	14,635	39,048	303,616	2,009,414	360,485	2,249,176	86	86
88	4,500 under 4,500.....	147,471	1,032,962	2,410	4,115	1,028,847	-	1,716	2,404	5,797	10,196	127,358	944,035	145,102	1,020,108	87	87
89	4,500 or more.....	150,488	1,088,574	5,192	7,774	1,080,800	1,369	6,121	3,152	6,257	10,773	122,616	978,840	147,401	1,078,051	88	88
89	Total nontaxable returns.....	12,798,399	38,973,870	1,881,078	2,513,364	36,460,506	4,388,254	2,540,470	1,634,846	1,637,303	1,216,925	1,380,601	9,452,937	7,001,691	29,679,548	89	89
90	Grand total.....	55,447,009	145,073,139	4,272,037	5,447,540	139,625,599	17,887,088	14,562,246	9,406,939	7,488,825	3,699,008	2,402,903	15,942,862	32,752,373	113,276,182	90	90
91	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	45,128,897	111,740,255	3,687,644	4,678,184	107,062,071	17,230,655	11,142,290	6,992,750	5,324,439	2,628,878	1,809,885	12,126,440	23,372,937	81,466,777	91	91
92	Taxable returns with adjusted gross income of \$5,000 or more.....	10,318,112	33,332,884	584,393	769,356	32,563,528	656,433	3,419,956	2,414,189	2,164,386	1,070,130	593,018	3,816,422	9,379,436	31,809,405	92	92

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 9.—INDIVIDUAL RETURNS FOR 1951, BY TYPES OF TAX, BY ADJUSTED GROSS INCOME CLASSES, AND BY MARITAL STATUS OF TAXPAYER: NUMBER OF RETURNS, NUMBER OF EXEMPTIONS FOR AGE AND BLINDNESS, NUMBER OF EXEMPTIONS OTHER THAN AGE OR BLINDNESS, AND FREQUENCY DISTRIBUTION OF RETURNS BY NUMBER OF EXEMPTIONS OTHER THAN AGE OR BLINDNESS - Continued

Adjusted gross income classes ¹ (dollars)	Joint returns of husbands and wives ¹ - Continued						Separate returns of husbands and wives ²				
	Returns with exemption for age and/or blindness		Number of exemptions other than age or blindness ⁴		Number of returns by number of exemptions other than age or blindness ⁴		Number of returns	Returns with exemption for age and/or blindness		Aggregate number of exemptions	Number of exemptions other than age or blindness ⁴
	Number of returns	Number of exemptions for age and/or blindness ³	Number of exemptions other than age or blindness ⁴	Two	Three	Four	Five	Number of returns	Number of exemptions for age and/or blindness ³		
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
1 Returns with normal tax, surtax, or alternative tax: ⁵											
2 800 under 700.....	-	-	-	-	-	-	-	27,013	-	27,013	27,013
3 700 under 1,000.....	-	-	-	-	-	-	-	79,403	-	79,403	79,403
4 1,000 under 1,250.....	-	-	-	-	-	-	-	84,205	-	84,205	84,205
5 1,250 under 1,500.....	-	361,678	180,839	-	-	-	-	97,732	3,043	116,310	113,267
6 1,500 under 1,750.....	-	544,902	272,451	-	-	-	-	111,917	2,066	138,011	135,945
7 1,750 under 2,000.....	-	555,202	277,601	-	-	-	-	118,432	3,408	150,947	147,539
8 2,000 under 2,250.....	45,163	1,528,590	359,765	269,620	-	-	-	142,315	3,408	206,907	203,499
9 2,250 under 2,500.....	48,227	1,617,712	380,838	285,352	-	-	-	145,704	3,727	212,266	210,539
10 2,500 under 2,750.....	66,193	2,187,893	401,095	345,793	87,081	-	-	170,808	2,570	240,294	237,724
11 2,750 under 3,000.....	96,054	3,126,187	458,348	363,323	312,379	-	-	166,787	3,040	231,277	228,237
12 3,000 under 3,500.....	195,013	4,064,742	1,001,155	830,166	431,302	-	-	299,464	7,112	479,239	472,127
13 3,500 under 4,000.....	171,749	9,892,491	1,012,652	890,744	794,135	403,683	-	227,077	5,787	390,590	384,809
14 4,000 under 4,500.....	131,600	10,425,266	944,187	823,246	785,822	387,946	159,606	148,184	3,433	267,603	263,172
15 4,500 under 5,000.....	101,806	8,406,467	790,943	676,566	640,488	327,968	160,118	93,897	2,384	162,667	160,283
16 5,000 under 6,000.....	128,639	12,479,408	1,196,957	957,673	882,198	423,910	247,013	38,995	(41)	171,716	170,913
17 6,000 under 7,000.....	70,855	6,888,854	754,024	530,853	451,844	231,197	126,864	824,866	(41)	31,515	31,105
18 7,000 under 8,000.....	36,303	3,671,801	398,800	284,266	254,003	125,125	59,792	227,077	(41)	21,327	20,880
19 8,000 under 9,000.....	29,359	2,070,400	234,568	159,520	140,967	67,407	34,700	101,655	636	10,655	10,019
20 9,000 under 10,000.....	20,867	1,241,494	130,684	91,217	86,932	40,118	21,568	3,983	374	6,893	6,319
21 10,000 under 11,000.....	15,772	824,509	90,324	61,681	57,305	27,996	13,833	89,618	377	5,312	5,335
22 11,000 under 12,000.....	12,994	61,004	41,599	41,599	41,602	21,090	10,126	65,000	222	4,584	4,362
23 12,000 under 13,000.....	10,368	15,422	24,783	20,736	23,102	15,505	8,773	52,869	226	3,331	3,105
24 13,000 under 14,000.....	9,153	24,085	34,599	24,602	24,324	12,403	6,867	47,515	170	2,869	2,691
25 14,000 under 15,000.....	7,134	27,745	38,633	34,916	30,756	9,684	5,971	34,203	162	2,477	2,315
26 15,000 under 20,000.....	24,282	890,030	59,800	39,645	62,787	32,822	18,363	120,237	659	7,085	6,426
27 20,000 under 25,000.....	13,572	470,144	45,804	30,522	73,082	17,957	10,571	68,857	395	3,846	3,431
28 25,000 under 30,000.....	9,672	284,041	28,890	17,802	19,688	10,821	6,732	43,908	188	2,000	1,818
29 30,000 under 40,000.....	10,650	303,873	31,354	18,776	19,884	11,868	7,230	46,908	380	2,481	2,101
30 40,000 under 50,000.....	5,723	8,674	16,181	9,284	9,680	5,658	3,346	22,877	177	1,142	1,013
31 50,000 under 60,000.....	5,427	5,173	9,253	4,960	4,953	2,961	1,994	13,017	83	638	555
32 60,000 under 70,000.....	2,241	3,354	6,012	2,998	2,723	1,772	1,146	7,438	34	339	303
33 70,000 under 80,000.....	1,557	2,018	3,939	1,880	1,731	1,014	710	4,456	49	301	272
34 80,000 under 90,000.....	1,058	2,047	2,777	1,354	1,059	483	453	2,980	28	201	192
35 90,000 under 100,000.....	879	1,582	2,093	1,063	1,064	489	333	2,166	22	160	138
36 100,000 under 150,000.....	2,211	3,176	5,049	1,991	1,617	910	700	4,647	62	346	284
37 150,000 under 200,000.....	812	1,222	1,810	608	472	283	208	1,381	24	134	110
38 200,000 under 250,000.....	315	4,142	823	235	186	91	602	38	10	62	52
39 250,000 under 300,000.....	113	2,169	339	127	87	53	40	259	20	34	23
40 300,000 under 400,000.....	191	1,894	397	111	82	33	33	249	3	34	29
41 400,000 under 500,000.....	84	849	203	39	30	16	19	126	9	41	32
42 500,000 under 750,000.....	86	827	182	56	27	16	14	107	8	37	19
43 750,000 under 1,000,000.....	39	244	64	12	6	4	36	10	7	20	13
44 1,000,000 under 1,500,000.....	19	132	34	5	3	2	16	4	4	14	10
45 1,500,000 under 2,000,000.....	7	72	16	6	3	2	-	6	3	9	6
46 2,000,000 under 3,000,000.....	1	14	5	-	1	-	-	12	5	23	20
47 3,000,000 under 4,000,000.....	3	21	3	3	-	-	1	1	1	2	1
48 4,000,000 under 5,000,000.....	-	2	1	-	-	-	-	3	2	5	46
49 5,000,000 or more.....	-	2	1	-	-	-	-	10	1	10	9
Total.....	1,277,091	1,739,269	9,308,523	6,845,175	5,496,399	2,312,790	905,221	5,709,262	2,010,187	2,998,048	2,950,689
									46,641	47,359	47

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 9.-INDIVIDUAL RETURNS FOR 1951, BY TYPES OF TAX, BY ADJUSTED GROSS INCOME CLASSES, AND BY MARITAL STATUS OF TAXPAYER: NUMBER OF RETURNS, NUMBER OF EXEMPTIONS FOR AGE AND BLINDNESS, NUMBER OF EXEMPTIONS OTHER THAN AGE OR BLINDNESS, AND FREQUENCY DISTRIBUTION OF RETURNS BY NUMBER OF EXEMPTIONS OTHER THAN AGE OR BLINDNESS - Continued

Adjusted gross income classes ¹ (Dollars)	Separate returns of husbands and wives ² - Continued					Returns for single persons					Number of returns by number of exemptions other than age or blindness ^{3,4}				Number of exemptions other than age or blindness ^{5,6}	
	Number of returns by number of exemptions other than age or blindness ⁴					Returns with exemption for age and/or blindness					Number of returns by number of exemptions other than age or blindness ^{3,4}					
	Four or more					Number of exemptions for age and/or blindness ^{3,3}					Number of returns by number of exemptions other than age or blindness ^{3,4}					
	One	Two	Three	Number of returns	Aggregate number of exemptions	Number of returns	Number of exemptions for age and/or blindness ^{3,3}	Number of returns	Number of exemptions for age and/or blindness ^{3,3}	Aggregate number of exemptions	One	Two	Three	Four or more		
	(28)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	
Returns with normal tax, surtax, or alternative tax: ⁵																
1 \$500 under 750.....	27,013	-	-	-	328,538	-	328,538	-	-	328,538	328,538	-	-	-	1	
2 750 under 1,000.....	79,403	-	-	-	1,175,138	-	1,175,138	-	-	1,175,138	1,175,138	-	-	-	2	
3 1,000 under 1,250.....	84,205	-	-	-	1,248,500	-	1,248,500	-	-	1,248,500	1,248,500	-	-	-	3	
4 1,250 under 1,500.....	82,197	15,535	-	-	1,143,312	63,032	63,032	92,165	92,165	1,026,620	1,026,620	116,692	-	-	4	
5 1,500 under 1,750.....	87,889	24,028	-	-	1,175,380	92,165	92,165	92,165	92,165	1,006,620	1,006,620	175,271	-	-	5	
6 1,750 under 2,000.....	89,325	29,107	-	-	1,159,800	83,574	83,574	83,574	83,574	994,318	994,318	165,482	-	-	6	
7 2,000 under 2,250.....	98,371	26,704	17,240	-	1,131,894	69,243	69,243	69,243	69,243	884,295	884,295	160,546	-	-	7	
8 2,250 under 2,500.....	97,410	31,753	16,541	-	1,099,306	75,885	75,885	75,885	75,885	841,067	841,067	160,476	-	-	8	
9 2,500 under 2,750.....	115,993	34,876	17,577	2,362	1,335,615	96,034	96,034	96,034	96,034	736,029	736,029	161,258	9,118	36,472	9	
10 2,750 under 3,000.....	110,645	35,877	15,222	5,043	1,296,379	904,702	904,702	904,702	904,702	662,419	662,419	161,116	18,265	73,060	10	
11 3,000 under 3,500.....	178,862	78,658	32,161	9,783	2,218,067	1,529,754	1,529,754	1,529,754	1,529,754	1,103,991	1,103,991	284,757	105,482	35,517	144,433	
12 3,500 under 4,000.....	128,474	59,723	23,692	15,188	1,489,289	1,009,562	1,009,562	1,009,562	1,009,562	886,438	886,438	172,147	65,404	28,816	123,713	
13 4,000 under 4,500.....	79,155	37,070	21,794	10,165	922,024	612,151	612,151	612,151	612,151	572,655	572,655	127,147	44,031	17,324	76,402	
14 4,500 under 5,000.....	53,446	20,352	13,649	5,450	601,533	389,615	389,615	389,615	389,615	444,580	444,580	55,334	20,017	13,597	60,843	
15 5,000 under 6,000.....	20,559	9,785	5,888	2,763	587,028	367,484	367,484	367,484	367,484	546,339	546,339	89,017	22,573	12,374	57,066	
16 6,000 under 7,000.....	7,901	5,334	3,134	(41)	228,327	153,499	153,499	153,499	153,499	206,531	206,531	116,008	25,909	9,041	11,582	
17 7,000 under 8,000.....	5,447	3,235	1,417	(41)	126,814	79,667	79,667	79,667	79,667	107,043	107,043	61,774	11,586	3,862	10,511	
18 8,000 under 9,000.....	3,262	1,485	929	223	78,131	48,656	48,656	48,656	48,656	67,128	67,128	35,464	9,502	2,657	4,689	
19 9,000 under 10,000.....	2,267	1,131	424	161	53,038	33,038	33,038	33,038	33,038	44,580	44,580	24,829	5,534	2,017	2,632	
20 10,000 under 11,000.....	2,191	657	303	115	23,623	23,623	23,623	23,623	23,623	31,632	31,632	18,131	3,725	474	2,172	
21 11,000 under 12,000.....	1,343	697	313	141	17,526	17,526	17,526	17,526	17,526	24,235	24,235	13,067	2,777	403	1,777	
22 12,000 under 13,000.....	1,148	487	250	50	14,315	14,315	14,315	14,315	14,315	19,365	19,365	10,774	2,406	273	1,193	
23 13,000 under 14,000.....	929	341	160	125	11,867	11,867	11,867	11,867	11,867	16,030	16,030	8,938	1,960	788	808	
24 14,000 under 15,000.....	708	301	161	51	9,458	9,458	9,458	9,458	9,458	12,771	12,771	7,130	1,637	212	930	
25 15,000 under 20,000.....	2,462	1,095	339	165	51,345	30,241	30,241	30,241	30,241	40,344	40,344	23,519	1,419	833	3,628	
26 20,000 under 25,000.....	1,326	428	315	64	27,118	15,697	15,697	15,697	15,697	20,554	20,554	12,294	2,386	322	1,403	
27 25,000 under 30,000.....	719	256	128	52	16,892	9,605	9,605	9,605	9,605	12,723	12,723	7,586	476	224	1,071	
28 30,000 under 40,000.....	811	312	146	68	17,632	9,991	9,991	9,991	9,991	13,237	13,237	7,977	473	282	1,323	
29 40,000 under 50,000.....	419	132	72	16	9,004	5,118	5,118	5,118	5,118	6,594	6,594	4,138	248	84	416	
30 50,000 under 60,000.....	230	99	35	22	5,345	3,039	3,039	3,039	3,039	3,947	3,947	2,477	343	76	355	
31 60,000 under 70,000.....	125	37	17	12	1,878	3,379	3,379	3,379	3,379	954	954	1,545	196	49	224	
32 70,000 under 80,000.....	115	30	11	10	1,217	2,204	2,204	2,204	2,204	1,576	1,576	983	146	26	115	
33 80,000 under 90,000.....	73	20	12	5	917	1,614	1,614	1,614	1,614	1,158	1,158	769	84	24	101	
34 90,000 under 100,000.....	62	15	7	6	637	1,119	1,119	1,119	1,119	785	785	567	96	12	60	
35 100,000 under 150,000.....	171	32	10	4	1,961	2,793	2,793	2,793	2,793	1,956	1,956	1,315	155	31	151	
36 150,000 under 200,000.....	99	13	5	2	993	993	993	993	993	664	664	476	45	8	41	
37 200,000 under 250,000.....	30	5	1	1	501	501	501	501	501	340	340	231	22	7	32	
38 250,000 under 300,000.....	33	5	2	1	167	295	295	295	295	205	205	143	14	4	37	
39 300,000 under 400,000.....	21	4	2	1	138	252	252	252	252	162	162	124	9	3	14	
40 400,000 under 500,000.....	13	1	2	3	57	103	103	103	103	75	75	43	10	-	40	
41 500,000 under 750,000.....	14	1	1	-	78	137	137	137	137	88	88	72	4	1	54	
42 750,000 under 1,000,000.....	8	1	1	-	32	57	57	57	57	38	38	28	2	2	42	
43 1,000,000 under 1,500,000.....	10	-	-	-	18	31	31	31	31	18	18	18	-	-	43	
44 1,500,000 under 2,000,000.....	6	-	-	-	12	9	9	9	9	12	12	12	-	-	44	
45 2,000,000 under 3,000,000.....	8	2	1	5	10	16	16	16	16	11	11	9	1	-	45	
46 3,000,000 under 4,000,000.....	1	-	-	-	3	8	8	8	8	1	1	1	1	1	46	
47 4,000,000 under 5,000,000.....	3	-	-	-	1	2	2	2	2	2	2	2	-	-	47	
48 5,000,000 or more.....	1	-	1	5	1	1	1	1	1	1	1	1	-	-	48	
Total.....	1,364,863	419,583	171,961	53,780	230,777	14,715,925	19,175,345	853,769	859,353	18,315,992	12,017,275	1,978,821	574,611	145,218	617,242	49

Returns with only self-employment tax: ⁴⁹		(41)	-	-	-	3,439	(41)	(41)	3,059	2,937	(41)	-	(41)	(41)	30
50	No adjusted gross income ⁵	(41)	-	-	-	2,968	-	-	43,688	3,439	(41)	-	(41)	(41)	51
51	Under \$600	(41)	-	-	-	36,537	-	-	40,888	36,537	(41)	-	(41)	(41)	52
52	600 under 750	(41)	-	-	-	28,662	-	-	29,762	28,662	(41)	-	(41)	(41)	53
53	750 under 1,000	(41)	-	(41)	-	23,252	(41)	-	47,096	23,252	(41)	-	(41)	(41)	54
54	1,000 under 1,250	2,042	1,358	(41)	-	23,614	-	-	52,614	23,614	(41)	-	(41)	(41)	55
55	1,250 under 1,500	(41)	-	(41)	-	17,246	-	-	37,340	17,246	(41)	-	(41)	(41)	56
56	1,500 under 1,750	(41)	-	(41)	-	14,530	-	-	12,134	14,530	(41)	-	(41)	(41)	57
57	1,750 under 2,000	(41)	-	(41)	-	2,871	-	-	1,264	2,871	(41)	-	(41)	(41)	58
58	2,000 under 2,250	(41)	-	(41)	-	2,764	-	-	7,469	2,764	(41)	-	(41)	(41)	59
59	2,250 under 2,500	-	-	(41)	-	2,134	-	-	7,469	2,134	(41)	-	(41)	(41)	60
60	2,500 under 2,750	-	-	(41)	-	2,464	-	-	8,843	2,464	(41)	-	(41)	(41)	61
61	2,750 under 3,000	-	-	(41)	-	(41)	-	-	(41)	(41)	(41)	-	(41)	(41)	62
62	3,000 under 3,500	-	-	(41)	-	(41)	-	-	31,037	(41)	-	-	(41)	(41)	63
63	3,500 under 4,000	-	-	(41)	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	64
64	4,000 under 4,500	-	-	(41)	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	65
65	4,500 under 5,000	-	-	(41)	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	66
66	5,000 under 6,000	-	-	(41)	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	67
67	6,000 under 7,000	-	-	(41)	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	68
68	7,000 under 8,000	-	-	(41)	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	69
69	8,000 under 9,000	-	-	(41)	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	70
70	9,000 under 10,000	(41)	-	-	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	71
71	10,000 or more	-	-	-	-	(41)	-	-	(41)	(41)	-	-	(41)	(41)	72
72	Total	10,980	3,433	1,736	2,393	153,274	10,271	55,349	236,468	105,716	26,870	11,584	9,104	42,260	73
Nontaxable returns: ⁴⁰															74
73	No adjusted gross income ⁵	8,578	156,067	3,732	1,352	143,531	(41)	26,300	162,493	127,546	8,925	3,609	1,451	6,270	75
74	Under \$600	24,981	9,452	2,355	-	3,476,283	6,100	151,623	3,323,982	3,050,344	76,207	23,265	11,169	51,429	76
75	600 under 750	4,741	13,540	6,418	13,798	732,585	-	88,080	644,505	463,156	49,260	17,514	7,068	30,287	77
76	750 under 1,000	3,727	18,905	6,418	3,364	848,422	13,798	165,908	681,157	214,823	134,198	36,419	18,891	88,681	78
77	1,000 under 1,250	-	-	8,092	3,699	436,937	15,471	173,739	786,938	189,388	175,098	51,544	20,907	92,722	79
78	1,250 under 1,500	2,714	9,467	10,427	3,364	237,934	13,801	81,993	517,311	80,674	66,523	68,821	21,916	97,128	80
79	1,500 under 1,750	(41)	2,035	10,118	4,717	167,877	19,882	35,250	460,590	28,523	20,669	93,096	25,389	111,441	81
80	1,750 under 2,000	-	-	11,804	5,386	147,511	23,235	20,345	441,886	13,917	16,279	87,347	29,968	133,370	82
81	2,000 under 2,250	(41)	-	(41)	7,418	52,096	31,019	8,505	187,101	7,163	3,412	7,462	34,059	150,728	83
82	2,250 under 2,500	-	-	(41)	5,051	44,300	21,557	5,117	170,935	2,384	2,723	5,441	33,752	146,782	84
83	2,500 under 2,750	-	(41)	(41)	8,101	32,054	35,441	2,708	132,871	(41)	2,374	2,370	26,293	119,996	85
84	2,750 under 3,000	-	-	-	2,025	18,919	10,131	3,391	78,292	2,713	(41)	(41)	14,511	71,511	86
85	3,000 under 3,500	-	-	-	4,063	22,307	23,261	2,714	109,738	2,036	(41)	(41)	18,566	103,604	87
86	3,500 under 4,000	-	-	-	2,022	10,504	12,130	(41)	54,421	(41)	(41)	(41)	8,110	50,331	88
87	4,000 under 4,500	-	-	-	(41)	2,030	(41)	(41)	10,141	-	(41)	-	1,352	8,785	89
88	4,500 or more	(41)	-	(41)	-	2,783	-	(41)	9,216	1,315	(41)	(41)	(41)	(41)	90
89	Total nontaxable returns	202,218	69,429	55,073	50,891	5,419,097	228,240	767,154	7,771,577	4,186,036	559,753	398,977	274,331	1,269,104	91
90	Grand total	1,578,061	492,445	228,770	107,064	20,283,296	469,288	1,676,272	26,324,037	16,309,027	2,565,444	985,172	428,653	1,928,606	92
91	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns	1,525,576	466,344	214,685	101,275	19,447,880	442,995	1,516,753	25,141,212	15,705,079	2,400,209	936,540	406,052	1,826,095	93
92	Taxable returns with adjusted gross income of \$5,000 or more	52,485	25,901	14,085	5,789	840,416	26,293	161,326	1,182,825	601,948	165,235	48,632	22,601	102,511	94

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 10.-INDIVIDUAL RETURNS FOR 1951 WITH ITEMIZED DEDUCTIONS, BY ADJUSTED GROSS INCOME CLASSES AND BY SURTAX NET INCOME BRACKETS: NUMBER OF TAXABLE RETURNS AND AMOUNT OF SURTAX NET INCOME

PART I. - SINGLE PERSONS AND MARRIED PERSONS FILING SEPARATE RETURNS

Adjusted gross income classes ¹ (Dollars)		Size of surtax net income ²													
		Not over \$2,000		Over \$2,000 not over \$4,000		Over \$4,000 not over \$6,000		Over \$6,000 not over \$8,000		Over \$8,000 not over \$10,000		Over \$10,000 not over \$12,000		Over \$12,000 not over \$14,000	
		Number of returns	Surtax net income ³ (Thousand dollars)	Number of returns	Surtax net income ³ (Thousand dollars)	Number of returns	Surtax net income ³ (Thousand dollars)	Number of returns	Surtax net income ³ (Thousand dollars)	Number of returns	Surtax net income ³ (Thousand dollars)	Number of returns	Surtax net income ³ (Thousand dollars)	Number of returns	Surtax net income ³ (Thousand dollars)
1	\$500 under 750.....	5,088	175	-	-	-	-	-	-	-	-	-	-	-	-
2	750 under 1,000.....	64,854	6,646	-	-	-	-	-	-	-	-	-	-	-	-
3	1,000 under 1,250.....	118,574	29,699	-	-	-	-	-	-	-	-	-	-	-	-
4	1,250 under 1,500.....	120,914	46,930	-	-	-	-	-	-	-	-	-	-	-	-
5	1,500 under 1,750.....	171,544	89,530	-	-	-	-	-	-	-	-	-	-	-	-
6	1,750 under 2,000.....	178,838	122,570	-	-	-	-	-	-	-	-	-	-	-	-
7	2,000 under 2,250.....	186,640	157,288	-	-	-	-	-	-	-	-	-	-	-	-
8	2,250 under 2,500.....	183,466	182,751	-	-	-	-	-	-	-	-	-	-	-	-
9	2,500 under 2,750.....	172,016	207,882	-	-	-	-	-	-	-	-	-	-	-	-
10	2,750 under 3,000.....	167,642	227,555	4,420	9,091	-	-	-	-	-	-	-	-	-	-
11	3,000 under 3,500.....	208,822	286,192	102,643	226,425	-	-	-	-	-	-	-	-	-	-
12	3,500 under 4,000.....	229,917	144,670	127,796	312,285	-	-	-	-	-	-	-	-	-	-
13	4,000 under 4,500.....	42,010	60,428	113,547	207,019	-	-	-	-	-	-	-	-	-	-
14	4,500 under 5,000.....	96,007	27,597	78,227	232,557	-	-	-	-	-	-	-	-	-	-
15	5,000 under 6,000.....	119,823	17,426	89,239	294,023	19,253	83,536	-	-	-	-	-	-	-	-
16	6,000 under 7,000.....	3,083	4,387	15,636	52,241	33,251	154,718	-	-	-	-	-	-	-	-
17	7,000 under 8,000.....	28,682	3,832	3,832	13,858	23,320	118,962	(41)	-	-	-	-	-	-	-
18	8,000 under 9,000.....	17,668	295	1,151	3,889	8,538	45,126	7,736	50,800	-	-	-	-	-	-
19	9,000 under 10,000.....	13,237	121	105	2,522	2,766	14,755	8,980	62,368	556	4,626	-	-	-	-
20	10,000 under 11,000.....	9,565	40	49	624	919	14,755	5,942	39,303	2,972	25,424	-	-	-	-
21	11,000 under 12,000.....	8,293	51	45	295	405	2,139	2,307	16,720	5,155	46,044	284	2,910	-	-
22	12,000 under 13,000.....	7,142	-	-	304	273	1,442	893	5,311	3,453	33,572	2,228	25,487	-	-
23	13,000 under 14,000.....	6,250	(41)	(41)	(41)	115	365	394	2,052	3,625	18,863	3,525	37,359	232	2,870
24	14,000 under 15,000.....	5,543	(41)	(41)	(41)	61	338	212	2,816	2,052	18,055	3,052	33,052	1,414	17,802
25	15,000 under 20,000.....	19,439	-	-	242	90	446	248	1,778	801	7,466	2,787	31,322	7,399	96,725
26	20,000 under 25,000.....	12,761	(41)	(41)	(41)	(41)	(41)	(41)	648	75	669	181	2,033	478	6,340
27	25,000 under 30,000.....	8,283	-	(41)	(41)	(41)	(41)	(41)	91	24	216	44	495	48	621
28	30,000 under 40,000.....	9,111	(41)	(41)	(41)	(41)	(41)	(41)	-	(41)	(41)	(41)	(41)	(41)	28
29	40,000 under 50,000.....	4,980	-	-	-	-	-	-	-	-	-	-	-	-	29
30	50,000 under 60,000.....	3,075	-	-	-	-	-	-	-	-	-	-	-	-	30
31	60,000 under 70,000.....	1,907	-	-	-	-	-	-	-	-	-	-	-	-	31
32	70,000 under 80,000.....	1,287	-	-	-	-	-	-	-	-	-	-	-	-	32
33	80,000 under 90,000.....	979	-	-	-	-	-	-	-	-	-	-	-	-	33
34	90,000 under 100,000.....	691	-	-	-	-	-	-	-	-	-	-	-	-	34
35	100,000 under 150,000.....	1,697	1	2	-	-	-	-	-	-	-	-	-	-	35
36	150,000 under 200,000.....	610	-	-	-	-	-	-	-	-	-	-	-	-	36
37	200,000 under 250,000.....	306	-	-	-	-	-	-	-	-	-	-	-	-	37
38	250,000 under 300,000.....	202	-	-	-	-	-	-	-	-	-	-	-	-	38
39	300,000 under 400,000.....	159	-	-	-	-	-	-	-	-	-	-	-	-	39
40	400,000 under 500,000.....	73	-	-	-	-	-	-	-	-	-	-	-	-	40
41	500,000 under 750,000.....	92	-	-	-	-	-	-	-	-	-	-	-	-	41
42	750,000 under 1,000,000.....	42	-	-	-	-	-	-	-	-	-	-	-	-	42
43	1,000,000 under 1,500,000.....	28	-	-	-	-	-	-	-	-	-	-	-	-	43
44	1,500,000 under 2,000,000.....	18	-	-	-	-	-	-	-	-	-	-	-	-	44
45	2,000,000 under 3,000,000.....	22	-	-	-	-	-	-	-	-	-	-	-	-	45
46	3,000,000 under 4,000,000.....	4	-	-	-	-	-	-	-	-	-	-	-	-	46
47	4,000,000 under 5,000,000.....	4	-	-	-	-	-	-	-	-	-	-	-	-	47
48	5,000,000 or more.....	4	-	-	-	-	-	-	-	-	-	-	-	-	48
49	Total returns with surtax net income..	2,500,519	1,755,196	537,818	1,455,448	89,035	427,164	27,503	189,990	16,163	145,077	11,934	130,844	9,589	124,594

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 10--INDIVIDUAL RETURNS FOR 1951 WITH ITEMIZED DEDUCTIONS, BY ADJUSTED GROSS INCOME CLASSES AND BY SURTAX NET INCOME BRACKETS: NUMBER OF TAXABLE RETURNS AND AMOUNT OF SURTAX NET INCOME - Continued

PART I. - SINGLE PERSONS AND MARRIED PERSONS FILING SEPARATE RETURNS - Continued

Size of surtax net income ^{2,6} - Continued																		
Adjusted gross income classes ¹ (Dollars)		Over \$14,000 not over \$16,000		Over \$16,000 not over \$18,000		Over \$18,000 not over \$20,000		Over \$20,000 not over \$22,000		Over \$22,000 not over \$26,000		Over \$26,000 not over \$32,000		Over \$32,000 not over \$38,000		Over \$38,000 not over \$44,000		
		Number of returns (16)	Surtax net income ²⁷ (Thousand dollars) (17)	Number of returns (18)	Surtax net income ²⁷ (Thousand dollars) (19)	Number of returns (20)	Surtax net income ²⁷ (Thousand dollars) (21)	Number of returns (22)	Surtax net income ²⁷ (Thousand dollars) (23)	Number of returns (24)	Surtax net income ²⁷ (Thousand dollars) (25)	Number of returns (26)	Surtax net income ²⁷ (Thousand dollars) (27)	Number of returns (28)	Surtax net income ²⁷ (Thousand dollars) (29)	Number of returns (30)	Surtax net income ²⁷ (Thousand dollars) (31)	
1	\$600 under 750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-
2	750 under 1,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-
3	1,000 under 1,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-
4	1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	-
5	1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	-
6	1,750 under 2,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	-
7	2,000 under 2,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	-
8	2,250 under 2,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-
9	2,500 under 2,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9	-
10	2,750 under 3,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	-
11	3,000 under 3,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	-
12	3,500 under 4,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	-
13	4,000 under 4,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	-
14	4,500 under 5,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	-
15	5,000 under 6,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	-
16	6,000 under 7,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	-
17	7,000 under 8,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	-
18	8,000 under 9,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18	-
19	9,000 under 10,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	-
20	10,000 under 11,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20	-
21	11,000 under 12,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21	-
22	12,000 under 13,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22	-
23	13,000 under 14,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23	-
24	14,000 under 15,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24	-
25	15,000 under 20,000.....	5,801	86,529	2,169	36,269	51	918	-	-	-	-	-	-	-	-	-	25	-
26	20,000 under 25,000.....	1,272	19,360	3,363	57,549	4,330	81,882	2,513	52,257	-	-	-	-	-	-	-	26	-
27	25,000 under 30,000.....	180	2,742	252	4,337	719	13,776	1,633	34,769	418	9,414	-	-	-	-	-	27	-
28	30,000 under 40,000.....	32	472	68	1,161	108	2,063	172	3,614	4,665	11,060	702	18,761	2,109	71,574	-	28	-
29	40,000 under 50,000.....	-	-	(41)	(41)	21	405	(41)	(41)	1,572	33,622	5,206	150,754	2,109	71,574	2,217	89,861	29
30	50,000 under 60,000.....	1	14	3	50	5	95	3	61	14	337	58	1,711	119	4,240	581	24,200	30
31	60,000 under 70,000.....	1	15	1	17	1	20	2	43	3	73	7	208	28	988	73	3,030	31
32	70,000 under 80,000.....	1	16	-	-	1	20	1	22	2	47	5	148	14	495	19	777	32
33	80,000 under 90,000.....	-	-	-	-	-	-	-	-	1	22	-	7	6	206	7	284	33
34	90,000 under 100,000.....	-	-	-	-	-	-	-	-	-	-	-	4	3	106	2	85	34
35	100,000 under 150,000.....	-	-	-	-	-	-	-	-	-	-	2	58	1	37	3	122	35
36	150,000 under 200,000.....	-	-	-	-	-	-	-	-	1	24	-	-	-	-	-	36	-
37	200,000 under 250,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37	-
38	250,000 under 300,000.....	-	-	-	-	-	-	-	-	-	-	1	27	-	-	1	39	38
39	300,000 under 400,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39	-
40	400,000 under 500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40	-
41	500,000 under 750,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41	-
42	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42	-
43	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43	-
44	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44	-
45	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45	-
46	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46	-
47	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47	-
48	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48	-
49	Total returns with surtax net income.....	7,288	109,148	5,864	99,522	5,236	99,179	4,332	90,939	6,552	156,420	6,343	182,510	4,216	146,571	2,903	118,398	49

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 10.—INDIVIDUAL RETURNS FOR 1951 WITH ITEMIZED DEDUCTIONS, BY ADJUSTED GROSS INCOME CLASSES AND BY SURTAX NET INCOME BRACKETS: NUMBER OF TAXABLE RETURNS AND AMOUNT OF SURTAX NET INCOME - Continued

PART I. - SINGLE PERSONS AND MARRIED PERSONS FILING SEPARATE RETURNS - Continued

Adjusted gross income classes ¹ (Dollars)		Size of surtax net income ^{5,6} - Continued																	
		Over \$4,000 not over \$50,000		Over \$50,000 not over \$60,000		Over \$60,000 not over \$70,000		Over \$70,000 not over \$80,000		Over \$80,000 not over \$90,000		Over \$90,000 not over \$100,000		Over \$100,000 not over \$150,000		Over \$150,000 not over \$200,000		Over \$200,000	
		Number of returns (32)	Surtax net income ⁵⁷ (Thousand dollars) (33)	Number of returns (34)	Surtax net income ⁵⁷ (Thousand dollars) (35)	Number of returns (36)	Surtax net income ⁵⁷ (Thousand dollars) (37)	Number of returns (38)	Surtax net income ⁵⁷ (Thousand dollars) (39)	Number of returns (40)	Surtax net income ⁵⁷ (Thousand dollars) (41)	Number of returns (42)	Surtax net income ⁵⁷ (Thousand dollars) (43)	Number of returns (44)	Surtax net income ⁵⁷ (Thousand dollars) (45)	Number of returns (46)	Surtax net income ⁵⁷ (Thousand dollars) (47)	Number of returns (48)	Surtax net income ⁵⁷ (Thousand dollars) (49)
1	\$600 under 750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
2	750 under 1,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
3	1,000 under 1,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
4	1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
5	1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
6	1,750 under 2,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6
7	2,000 under 2,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
8	2,250 under 2,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
9	2,500 under 2,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9
10	2,750 under 3,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10
11	3,000 under 3,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11
12	3,500 under 4,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12
13	4,000 under 4,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13
14	4,500 under 5,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14
15	5,000 under 6,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15
16	6,000 under 7,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16
17	7,000 under 8,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17
18	8,000 under 9,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18
19	9,000 under 10,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19
20	10,000 under 11,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20
21	11,000 under 12,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21
22	12,000 under 13,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22
23	13,000 under 14,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23
24	14,000 under 15,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24
25	15,000 under 20,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25
26	20,000 under 25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26
27	25,000 under 30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27
28	30,000 under 40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28
29	40,000 under 50,000.....	332	15,031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29
30	50,000 under 60,000.....	1,472	69,497	815	42,860	-	-	-	-	-	-	-	-	-	-	-	-	-	30
31	60,000 under 70,000.....	225	10,659	1,100	61,240	465	29,078	-	-	-	-	-	-	-	-	-	-	-	31
32	70,000 under 80,000.....	36	1,706	251	14,093	733	47,827	224	16,213	-	-	-	-	-	-	-	-	-	32
33	80,000 under 90,000.....	11	527	46	2,576	251	16,573	506	38,039	149	12,248	-	-	-	-	-	-	-	33
34	90,000 under 100,000.....	3	140	18	1,032	33	2,185	189	14,307	335	28,563	104	9,634	-	-	-	-	-	34
35	100,000 under 150,000.....	4	192	13	720	44	2,884	78	5,925	244	20,922	452	43,078	854	97,464	-	-	-	35
36	150,000 under 200,000.....	1	50	1	58	2	124	-	-	7	592	8	764	331	44,126	258	42,527	-	36
37	200,000 under 250,000.....	-	-	-	-	-	-	-	-	1	85	2	199	18	2,350	186	33,455	99	21,304
38	250,000 under 300,000.....	-	-	-	-	-	-	-	-	-	-	-	-	4	495	27	4,948	169	39,772
39	300,000 under 400,000.....	-	-	-	-	-	-	-	-	-	-	-	-	2	281	3	535	154	45,164
40	400,000 under 500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	194	72	27,271
41	500,000 under 750,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	92	47,211
42	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42	31,306
43	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28	27,728
44	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18	27,188
45	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22	46,340
46	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	12,894
47	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	13,280
48	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	29,394
49	Total returns with surtax net income.....	2,084	97,802	2,244	122,579	1,528	98,671	997	74,484	736	62,410	566	53,675	1,209	144,716	475	81,659	708	368,832

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

PART II. - MARRIED PERSONS FILING JOINT RETURNS

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 10.-INDIVIDUAL RETURNS FOR 1951 WITH ITEMIZED DEDUCTIONS, BY ADJUSTED GROSS INCOME CLASSES AND BY SURTAX NET INCOME BRACKETS: NUMBER OF TAXABLE RETURNS AND AMOUNT OF SURTAX NET INCOME - Continued

Adjusted gross income classes ¹ (Dollars)		Size of surtax net income ²⁶ - Continued															
		Over \$28,000 not over \$32,000		Over \$32,000 not over \$36,000		Over \$36,000 not over \$40,000		Over \$40,000 not over \$44,000		Over \$44,000 not over \$52,000		Over \$52,000 not over \$64,000		Over \$64,000 not over \$76,000		Over \$76,000 not over \$88,000	
		Surtax net income ²⁷ (Thousand dollars) (17)	Number of returns (16)	Surtax net income ²⁷ (Thousand dollars) (18)	Number of returns (19)	Surtax net income ²⁷ (Thousand dollars) (20)	Number of returns (21)	Surtax net income ²⁷ (Thousand dollars) (22)	Number of returns (23)	Surtax net income ²⁷ (Thousand dollars) (24)	Number of returns (25)	Surtax net income ²⁷ (Thousand dollars) (26)	Number of returns (27)	Surtax net income ²⁷ (Thousand dollars) (28)	Number of returns (29)	Surtax net income ²⁷ (Thousand dollars) (30)	Number of returns (31)
1	\$600 under 750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
2	750 under 1,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
3	1,000 under 1,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
4	1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
5	1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
6	1,750 under 2,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6
7	2,000 under 2,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
8	2,250 under 2,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
9	2,500 under 2,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9
10	2,750 under 3,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10
11	3,000 under 3,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11
12	3,500 under 4,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12
13	4,000 under 4,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13
14	4,500 under 5,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14
15	5,000 under 6,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15
16	6,000 under 7,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16
17	7,000 under 8,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17
18	8,000 under 9,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18
19	9,000 under 10,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19
20	10,000 under 11,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20
21	11,000 under 12,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21
22	12,000 under 13,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22
23	13,000 under 14,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23
24	14,000 under 15,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24
25	15,000 under 20,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25
26	20,000 under 25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26
27	25,000 under 30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27
28	30,000 under 40,000.....	725,512	24,289	401,293	548	20,014	-	-	-	-	-	-	-	-	-	-	28
29	40,000 under 50,000.....	63,159	2,072	292,227	14,145	536,971	8,816	368,242	1,842	83,035	-	-	-	-	-	-	29
30	50,000 under 60,000.....	5,256	174	14,372	1,045	40,064	3,284	139,181	13,085	625,821	2,737	146,781	-	-	-	-	30
31	60,000 under 70,000.....	1,391	46	2,018	107	4,091	256	10,840	2,028	99,774	10,099	584,747	33,931	-	-	-	31
32	70,000 under 80,000.....	549	18	650	38	1,450	53	2,234	245	12,032	2,649	158,935	366,310	34	2,602	32	32
33	80,000 under 90,000.....	6	6	6	19	728	15	631	73	3,539	449	26,923	195,958	2,591	206,298	33	33
34	90,000 under 100,000.....	58	2	5	3	114	9	380	33	1,608	116	6,914	40,303	2,514	208,878	34	34
35	100,000 under 150,000.....	213	7	374	10	384	6	255	30	1,442	73	4,304	13,793	982	81,859	35	35
36	150,000 under 200,000.....	-	-	-	3	115	3	125	4	194	7	412	7	483	26	2,112	36
37	200,000 under 250,000.....	31	1	32	1	42	1	42	116	11	2	116	8	563	2	159	37
38	250,000 under 300,000.....	-	-	35	-	-	-	-	1	46	2	121	1	70	1	87	38
39	300,000 under 400,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	1	83	39
40	400,000 under 500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40
41	500,000 under 750,000.....	30	1	-	-	-	-	-	-	-	-	-	-	-	-	-	41
42	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42
43	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43
44	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44
45	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45
46	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46
47	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47
48	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48
49	Total returns with surtax net income	26,616	796,379	20,974	711,378	15,918	603,931	521,930	17,341	827,491	16,134	926,253	651,411	9,382	6,151	502,078	49

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 10.—INDIVIDUAL RETURNS FOR 1951 WITH ITEMIZED DEDUCTIONS, BY ADJUSTED GROSS INCOME CLASSES AND BY SURTAX NET INCOME BRACKETS: NUMBER OF TAXABLE RETURNS AND AMOUNT OF SURTAX NET INCOME - Continued

PART II. - MARRIED PERSONS FILING JOINT RETURNS - Continued

Adjusted gross income classes ¹ (Dollars)	Size of surtax net income ^{5,6} - Continued													
	Over \$89,000 not over \$100,000		Over \$100,000 not over \$120,000		Over \$120,000 not over \$140,000		Over \$140,000 not over \$160,000		Over \$160,000 not over \$180,000		Over \$180,000 not over \$200,000		Over \$200,000 not over \$300,000	
	Number of returns (32)	Surtax net income ^{5,7} (Thousand dollars) (33)	Number of returns (34)	Surtax net income ^{5,7} (Thousand dollars) (35)	Number of returns (36)	Surtax net income ^{5,7} (Thousand dollars) (37)	Number of returns (38)	Surtax net income ^{5,7} (Thousand dollars) (39)	Number of returns (40)	Surtax net income ^{5,7} (Thousand dollars) (41)	Number of returns (42)	Surtax net income ^{5,7} (Thousand dollars) (43)	Number of returns (44)	Surtax net income ^{5,7} (Thousand dollars) (45)
1 \$600 under 750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2 750 under 1,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 1,000 under 1,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 1,750 under 2,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 2,000 under 2,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 2,250 under 2,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 2,500 under 2,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 2,750 under 3,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 3,000 under 3,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 3,500 under 4,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 4,000 under 4,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 4,500 under 5,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 5,000 under 6,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 6,000 under 7,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 7,000 under 8,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 8,000 under 9,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 9,000 under 10,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 10,000 under 11,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 11,000 under 12,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 12,000 under 13,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 13,000 under 14,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 14,000 under 15,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 15,000 under 20,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 20,000 under 25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 25,000 under 30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28 30,000 under 40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 40,000 under 50,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 50,000 under 60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 60,000 under 70,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 70,000 under 80,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 80,000 under 90,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 90,000 under 100,000.....	1,055	95,828	-	-	-	-	-	-	-	-	-	-	-	-
35 100,000 under 150,000.....	2,851	269,690	3,992	436,196	1,538	196,329	81	11,521	-	-	-	-	-	-
36 150,000 under 200,000.....	31	2,912	128	14,787	818	106,737	1,338	200,435	724	123,957	186	34,383	-	-
37 200,000 under 250,000.....	4	373	12	1,288	24	3,122	93	14,184	243	41,596	484	92,257	509	109,582
38 250,000 under 300,000.....	-	-	3	535	6	789	7	1,068	28	4,315	53	10,528	632	152,276
39 300,000 under 400,000.....	-	-	6	681	1	123	2	298	8	1,571	3	1,343	356	95,836
40 400,000 under 500,000.....	1	92	-	-	-	-	-	-	-	-	-	-	20	5,569
41 500,000 under 750,000.....	-	-	-	-	1	134	-	-	-	-	1	192	1	213
42 750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	16	5,864
43 1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	91	65,935
44 1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	49	49,482
45 2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	27	41,588
46 3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	6	12,707
47 4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	7	21,858
48 5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	1	3,549
49 Total returns with surtax net income.....	3,942	368,895	4,143	453,487	2,388	307,234	1,521	227,506	1,011	171,439	737	139,470	1,518	363,476
													453	155,392
													571	394,120

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 11.—INDIVIDUAL RETURNS FOR 1951 WITH NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY RETURNS WITH NET LOSS OR NET GAIN FROM SUCH SALES: NUMBER OF RETURNS, NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, NET SHORT- AND LONG-TERM CAPITAL GAIN AND LOSS, AND CAPITAL LOSS CARRYOVER

	Adjusted gross income classes ¹ (Dollars)	Total number of returns with gain or loss from sales of capital assets	Returns with net loss from sales of capital assets ^{2,8}							Capital loss carryover from 1946-50 ^{6,7} (Thousand dollars)	
			Number of returns	Net loss from sales of capital assets after statutory limitation (deducted from gross income) (Thousand dollars)	Net loss from sales of capital assets before statutory limitation (Thousand dollars)	Short-term (before carryover) ^{6,9}		Long-term ^{6,1}			
						Net short-term capital gain (Thousand dollars)	Net short-term capital loss (Thousand dollars)	Net long-term capital gain (Thousand dollars)	Net long-term capital loss (Thousand dollars)		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Taxable returns:										
2	No adjusted gross income ⁵	4,187	2,239	2,052	10,536	25	657	106	2,787	7,224	1
3	Under \$600.....	3,204	2,455	1,624	1,914	-	873	-	1,003	39	2
4	600 under 750.....	4,490	(41)	(41)	(41)	-	(41)	(41)	(41)	(41)	3
5	750 under 1,000.....	16,857	4,850	1,667	3,604	342	1,138	236	1,998	1,046	4
6	1,000 under 1,250.....	22,714	4,849	1,520	2,575	2	165	16	2,346	83	5
7	1,250 under 1,500.....	30,336	4,971	2,539	3,491	-	643	77	1,641	1,283	6
8	1,500 under 1,750.....	44,490	10,266	4,438	8,948	83	364	283	2,265	6,683	7
9	1,750 under 2,000.....	43,508	9,679	5,205	9,176	23	1,043	8	3,931	4,234	8
10	2,000 under 2,250.....	52,758	9,872	5,200	16,514	238	3,011	20	3,134	10,626	9
11	2,250 under 2,500.....	64,268	12,883	5,036	12,053	63	2,140	-	2,786	7,190	10
12	2,500 under 2,750.....	62,982	12,114	5,852	11,135	63	4,041	129	4,626	2,660	11
13	2,750 under 3,000.....	75,709	12,821	5,246	7,549	-	1,041	207	4,983	1,733	12
14	3,000 under 3,500.....	144,747	31,921	14,929	34,437	527	11,436	1,196	10,250	14,471	13
15	3,500 under 4,000.....	126,978	29,584	12,144	27,027	277	7,004	484	10,114	10,671	14
16	4,000 under 4,500.....	137,753	32,521	12,166	19,432	127	2,155	579	10,679	7,305	15
17	4,500 under 5,000.....	127,161	26,277	11,062	23,905	152	1,541	13	18,219	4,311	16
18	5,000 under 6,000.....	218,817	54,494	24,874	50,570	2,343	15,358	5,511	18,193	24,876	17
19	6,000 under 7,000.....	155,194	29,156	14,420	27,730	418	7,598	703	8,313	12,942	18
20	7,000 under 8,000.....	124,928	29,036	14,522	38,423	1,747	9,475	803	11,866	19,632	19
21	8,000 under 9,000.....	93,630	19,975	9,038	27,356	862	5,281	2,710	6,976	18,670	20
22	9,000 under 10,000.....	76,941	15,865	7,524	21,765	313	4,922	1,647	6,477	12,327	21
23	10,000 under 11,000.....	59,701	13,330	6,279	24,599	648	5,625	1,932	6,435	15,118	22
24	11,000 under 12,000.....	49,876	11,082	5,486	17,749	390	5,172	1,970	4,217	10,722	23
25	12,000 under 13,000.....	42,328	8,991	4,735	16,460	322	3,461	1,490	4,298	10,515	24
26	13,000 under 14,000.....	35,596	7,700	3,927	13,124	157	3,807	739	3,291	6,921	25
27	14,000 under 15,000.....	30,771	7,429	3,791	15,862	328	3,233	1,487	3,317	11,128	26
28	15,000 under 20,000.....	109,289	25,140	13,526	53,826	1,252	11,365	6,579	13,660	36,630	27
29	20,000 under 25,000.....	67,551	15,542	8,988	33,866	854	9,329	5,925	7,680	23,638	28
30	25,000 under 30,000.....	45,483	10,413	6,074	27,591	913	6,807	4,618	6,945	19,372	29
31	30,000 under 40,000.....	53,936	12,207	7,519	41,386	1,829	9,923	7,531	9,347	31,478	30
32	40,000 under 50,000.....	29,934	6,545	4,131	24,718	866	5,088	4,431	4,274	20,651	31
33	50,000 under 60,000.....	17,795	3,873	2,494	17,860	357	4,254	2,960	2,953	13,973	32
34	60,000 under 70,000.....	11,659	2,465	1,650	9,702	238	2,444	2,428	2,216	7,706	33
35	70,000 under 80,000.....	7,695	1,597	1,074	9,901	317	3,964	3,013	1,122	8,145	34
36	80,000 under 90,000.....	5,573	1,142	785	5,770	90	2,197	2,308	812	5,160	35
37	90,000 under 100,000.....	4,060	786	547	3,214	121	826	973	1,000	2,483	36
38	100,000 under 150,000.....	9,635	1,850	1,299	11,054	278	6,201	6,122	1,802	9,452	37
39	150,000 under 200,000.....	3,448	595	453	6,304	90	2,279	2,300	1,111	5,306	38
40	200,000 under 250,000.....	1,532	239	185	2,761	109	957	1,179	675	2,415	39
41	250,000 under 300,000.....	852	130	100	992	20	518	557	350	700	40
42	300,000 under 400,000.....	769	111	89	1,518	44	306	617	246	1,624	41
43	400,000 under 500,000.....	356	49	38	515	3	23	82	124	454	42
44	500,000 under 750,000.....	373	52	41	1,248	15	50	1,112	103	2,223	43
45	750,000 under 1,000,000.....	128	15	12	990	-	1	43	545	487	44
46	1,000,000 under 1,500,000.....	73	17	15	362	3	86	120	81	319	45
47	1,500,000 under 2,000,000.....	43	4	4	86	8	-	2	7	88	46
48	2,000,000 under 3,000,000.....	26	11	11	375	-	180	213	26	382	47
49	3,000,000 under 4,000,000.....	10	2	2	16	-	15	24	-	25	48
50	4,000,000 under 5,000,000.....	5	3	2	47	3	-	1	5	47	49
51	5,000,000 or more.....	5	1	1	3	-	-	-	1	2	50
52	Total taxable returns.....	2,220,154	487,888	234,787	700,937	16,860	168,077	75,662	209,256	416,141	51
53	Nontaxable returns: ^{4,9}										
54	No adjusted gross income ⁵	64,924	21,911	14,321	41,983	47	10,364	2,326	14,597	19,393	52
55	Under \$600.....	53,523	16,363	7,615	22,478	204	14,495	263	6,325	2,123	53
56	600 under 750.....	20,862	4,769	2,112	8,168	-	230	519	6,946	1,510	54
57	750 under 1,000.....	41,700	5,827	3,002	5,757	213	1,433	16	1,196	3,357	55
58	1,000 under 1,250.....	41,681	5,837	2,889	4,538	17	942	415	3,053	974	56
59	1,250 under 1,500.....	45,018	5,797	3,091	7,261	254	1,480	63	3,599	2,498	57
60	1,500 under 1,750.....	36,147	3,093	1,546	1,131	-	823	473	810	387	58
61	1,750 under 2,000.....	38,492	5,796	2,134	4,607	7	64	160	482	4,227	59
62	2,000 under 2,250.....	29,004	4,460	2,128	3,754	121	405	4	1,278	2,196	60
63	2,250 under 2,500.....	29,313	5,468	2,706	5,265	-	1,666	-	3,567	33	61
64	2,500 under 2,750.....	25,258	3,063	2,454	4,667	-	1,718	215	2,734	430	62
65	2,750 under 3,000.....	14,012	2,039	1,099	4,133	-	360	-	988	2,784	63
66	3,000 under 3,500.....	21,481	3,741	2,039	2,857	-	234	-	1,572	1,050	64
67	3,500 under 4,000.....	17,771	2,374	1,382	4,574	-	339	178	2,718	1,696	65
68	4,000 under 4,500.....	5,827	1,377	494	3,663	-	462	-	540	2,663	66
69	4,500 or more.....	9,283	2,610	1,791	18,836	96	4,548	4,351	2,592	16,139	67
70	Total nontaxable returns.....	494,296	94,525	50,388	144,087	959	39,563	8,983	52,997	61,460	68
71	Grand total.....	2,714,450	582,413	285,175	845,024	17,819	207,640	84,645	262,253	477,601	69
72	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	1,456,438	302,566	141,539	337,281	2,881	76,895	12,515	133,785	141,990	70
73	Taxable returns with adjusted gross income of \$5,000 or more.....	1,258,012	279,847	143,636	507,743	14,938	130,745	72,130	128,468	335,611	71

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

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Table 11.—INDIVIDUAL RETURNS FOR 1951 WITH NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY RETURNS WITH NET LOSS OR NET GAIN FROM SUCH SALES: NUMBER OF RETURNS, NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, NET SHORT- AND LONG-TERM CAPITAL GAIN AND LOSS, AND CAPITAL LOSS CARRYOVER—Continued

Adjusted gross income classes ¹ (Dollars)		Returns with net gain from sales of capital assets ^{2,9}						
		Total ^{7,8}						
		Number of returns	Net gain from sales of capital assets included in adjusted gross income (Thousand dollars) (11)	Short-term (before carryover) ^{6,0}		Long-term ^{6,1}		Capital loss carryover from 1946-50 ^{6,2} (Thousand dollars) (16)
				Net short-term capital gain (Thousand dollars) (12)	Net short-term capital loss (Thousand dollars) (13)	Net long-term capital gain (Thousand dollars) (14)	Net long-term capital loss (Thousand dollars) (15)	
		(1)	(11)	(12)	(13)	(14)	(15)	(16)
Taxable returns:								
1	No adjusted gross income ³	1,948	1,625	149	182	1,660	-	-
2	Under \$600.....	(41)	(41)	(41)	-	(41)	-	-
3	600 under 750.....	3,751	1,246	73	-	1,173	-	-
4	750 under 1,000.....	12,007	4,429	2	-	4,426	-	-
5	1,000 under 1,250.....	17,865	5,805	292	23	5,681	85	-
6	1,250 under 1,500.....	25,365	11,480	493	286	11,285	11	-
7	1,500 under 1,750.....	34,224	17,198	895	369	16,676	5	-
8	1,750 under 2,000.....	33,829	15,646	585	73	15,697	-	565
9	2,000 under 2,250.....	42,886	20,596	2,273	429	18,751	-	-
10	2,250 under 2,500.....	51,385	29,222	1,391	479	28,309	-	-
11	2,500 under 2,750.....	50,868	24,615	1,466	24	23,272	30	70
12	2,750 under 3,000.....	62,888	41,193	1,924	16	39,285	-	-
13	3,000 under 3,500.....	112,826	78,020	4,738	779	74,133	4	67
14	3,500 under 4,000.....	97,394	52,402	2,620	116	50,571	74	599
15	4,000 under 4,500.....	105,232	65,538	5,142	254	60,722	59	15
16	4,500 under 5,000.....	100,884	65,977	2,627	935	64,510	205	20
17	5,000 under 6,000.....	164,323	130,292	11,175	743	120,302	54	391
18	6,000 under 7,000.....	126,038	126,491	11,667	822	116,141	404	89
19	7,000 under 8,000.....	95,892	102,268	10,547	332	92,707	69	584
20	8,000 under 9,000.....	73,655	88,270	8,853	739	81,017	159	705
21	9,000 under 10,000.....	61,076	79,164	7,978	1,002	72,888	170	532
22	10,000 under 11,000.....	46,371	64,476	6,899	951	59,364	194	642
23	11,000 under 12,000.....	38,794	58,042	7,769	567	51,426	164	421
24	12,000 under 13,000.....	33,337	53,322	5,839	753	48,871	170	465
25	13,000 under 14,000.....	27,896	48,582	6,102	868	43,995	97	550
26	14,000 under 15,000.....	23,342	44,330	5,329	623	40,239	110	505
27	15,000 under 20,000.....	84,149	177,354	19,214	3,738	164,393	373	2,141
28	20,000 under 25,000.....	52,009	136,261	13,725	3,580	128,886	363	2,406
29	25,000 under 30,000.....	35,070	109,252	11,244	2,776	102,594	170	1,638
30	30,000 under 40,000.....	41,729	160,984	13,740	5,074	155,573	241	3,012
31	40,000 under 50,000.....	23,389	119,260	9,605	4,461	117,301	91	3,094
32	50,000 under 60,000.....	13,922	89,886	6,446	3,243	88,623	113	1,829
33	60,000 under 70,000.....	9,194	74,099	4,874	2,750	74,028	31	2,023
34	70,000 under 80,000.....	6,098	58,504	3,333	2,147	58,868	36	1,513
35	80,000 under 90,000.....	4,431	50,258	2,425	2,718	51,419	14	854
36	90,000 under 100,000.....	3,274	46,343	1,750	1,654	47,015	15	751
37	100,000 under 150,000.....	7,785	153,938	5,196	5,635	156,971	26	2,568
38	150,000 under 200,000.....	2,853	96,578	1,995	2,586	98,415	13	1,232
39	200,000 under 250,000.....	1,293	70,563	1,210	3,494	73,724	4	873
40	250,000 under 300,000.....	722	49,585	907	1,590	50,797	-	527
41	300,000 under 400,000.....	658	71,912	934	1,953	73,380	-	449
42	400,000 under 500,000.....	307	44,119	389	1,690	45,732	-	313
43	500,000 under 750,000.....	321	63,563	653	1,636	64,949	-	401
44	750,000 under 1,000,000.....	113	35,459	83	556	35,997	-	66
45	1,000,000 under 1,500,000.....	56	22,401	34	1,102	23,513	-	45
46	1,500,000 under 2,000,000.....	39	41,310	107	249	41,608	-	155
47	2,000,000 under 3,000,000.....	15	13,084	262	12	12,910	-	76
48	3,000,000 under 4,000,000.....	8	13,496	-	3,453	16,950	-	48
49	4,000,000 under 5,000,000.....	2	116	-	-	117	-	49
50	5,000,000 or more.....	4	10,111	2	11	10,120	-	50
51	Total taxable returns.....	1,732,266	2,938,955	204,962	67,473	2,837,210	3,554	32,186
Nontaxable returns: ^{4,0}								
52	No adjusted gross income ⁵	43,013	95,152	5,976	2,604	92,832	87	964
53	Under \$600.....	37,160	21,577	867	4	20,763	39	11
54	600 under 750.....	16,093	5,555	433	-	5,122	-	-
55	750 under 1,000.....	35,873	16,009	1,236	23	14,797	-	-
56	1,000 under 1,250.....	35,844	20,420	1,931	25	18,736	222	-
57	1,250 under 1,500.....	39,221	20,903	1,710	102	19,426	-	130
58	1,500 under 1,750.....	33,054	19,777	875	110	19,236	12	214
59	1,750 under 2,000.....	32,696	22,304	1,160	253	21,497	39	60
60	2,000 under 2,250.....	24,544	17,195	2,089	-	15,158	51	-
61	2,250 under 2,500.....	23,845	13,759	805	35	13,189	-	201
62	2,500 under 2,750.....	22,195	17,883	1,328	100	16,655	-	-
63	2,750 under 3,000.....	11,973	10,461	686	26	9,819	18	-
64	3,000 under 3,500.....	17,740	20,764	316	-	20,690	-	242
65	3,500 under 4,000.....	15,397	17,275	3,015	795	15,282	-	226
66	4,000 under 4,500.....	4,450	3,241	-	41	3,282	-	-
67	4,500 or more.....	6,673	21,191	1,763	1,339	20,990	7	218
68	Total nontaxable returns.....	399,771	343,466	24,190	5,457	327,474	475	2,266
69	Grand total.....	2,132,037	3,282,421	229,152	72,930	3,164,684	4,029	34,452
70	Taxable returns with adjusted gross income under \$5,000 and nontaxable returns.....	1,153,872	778,748	48,866	9,422	743,851	948	3,602
71	Taxable returns with adjusted gross income of \$5,000 or more.....	978,165	2,503,673	180,286	63,508	2,420,833	3,081	30,850

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 11.—INDIVIDUAL RETURNS FOR 1951 WITH NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY RETURNS WITH NET LOSS OR NET GAIN FROM SUCH SALES: NUMBER OF RETURNS, NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, NET SHORT- AND LONG-TERM CAPITAL GAIN AND LOSS, AND CAPITAL LOSS CARRYOVER - Continued

Adjusted gross income classes ¹ (Dollars)		Returns with net gain from sales of capital assets ^{5,9} - Continued						
		Returns with normal tax and surtax ^{4,7}						
		Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term (before carryover) ^{6,0}		Long-term ^{6,1}		Capital loss carryover from 1946-50 ^{6,2}
				Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss	
		(17)	(Thousand dollars) (18)	(Thousand dollars) (19)	(Thousand dollars) (20)	(Thousand dollars) (21)	(Thousand dollars) (22)	(Thousand dollars) (23)
1	\$600 under 750.....	3,053	943	73	-	870	-	-
2	750 under 1,000.....	9,891	4,220	-	-	4,219	-	-
3	1,000 under 1,250.....	14,003	5,087	292	23	4,903	85	-
4	1,250 under 1,500.....	22,140	10,520	405	286	10,412	11	-
5	1,500 under 1,750.....	32,397	15,971	884	369	15,460	5	-
6	1,750 under 2,000.....	29,795	14,754	375	73	15,015	-	565
7	2,000 under 2,250.....	40,669	19,377	2,220	426	17,582	-	-
8	2,250 under 2,500.....	48,794	28,591	1,363	427	27,654	-	-
9	2,500 under 2,750.....	46,945	23,351	1,291	-	22,159	30	70
10	2,750 under 3,000.....	60,338	40,658	1,908	8	38,758	-	-
11	3,000 under 3,500.....	110,209	77,101	4,688	675	73,160	4	67
12	3,500 under 4,000.....	96,221	51,769	2,611	111	49,940	74	597
13	4,000 under 4,500.....	104,073	64,757	4,984	254	60,084	59	-
14	4,500 under 5,000.....	99,117	60,460	2,622	859	58,920	205	18
15	5,000 under 6,000.....	164,252	130,146	11,175	729	120,142	54	391
16	6,000 under 7,000.....	125,987	126,444	11,667	811	116,083	404	89
17	7,000 under 8,000.....	95,872	102,222	10,547	331	92,660	69	584
18	8,000 under 9,000.....	73,604	88,190	8,851	739	80,939	159	705
19	9,000 under 10,000.....	61,056	79,141	7,975	1,002	72,868	170	532
20	10,000 under 11,000.....	46,361	64,475	6,899	951	59,363	194	642
21	11,000 under 12,000.....	38,784	58,032	7,769	567	51,416	164	421
22	12,000 under 13,000.....	33,317	53,225	5,839	753	48,774	170	465
23	13,000 under 14,000.....	27,886	48,564	6,102	868	43,977	97	550
24	14,000 under 15,000.....	23,342	44,330	5,329	623	40,239	110	505
25	15,000 under 20,000.....	83,987	177,237	19,208	3,729	164,273	373	2,141
26	20,000 under 25,000.....	50,432	133,574	13,461	3,434	126,229	363	2,318
27	25,000 under 30,000.....	31,850	99,128	10,210	2,415	92,962	170	1,457
28	30,000 under 40,000.....	34,547	137,084	12,262	4,471	132,070	241	2,534
29	40,000 under 50,000.....	9,206	69,594	5,306	3,025	69,308	91	1,904
30	50,000 under 60,000.....	3,083	30,411	2,523	875	29,405	113	531
31	60,000 under 70,000.....	1,560	17,518	1,634	536	16,880	31	430
32	70,000 under 80,000.....	750	9,501	741	501	9,463	36	165
33	80,000 under 90,000.....	452	5,484	560	236	5,257	14	83
34	90,000 under 100,000.....	312	4,732	508	152	4,452	15	59
35	100,000 under 150,000.....	390	5,952	664	300	5,781	26	167
36	150,000 under 200,000.....	114	2,532	320	195	2,645	13	224
37	200,000 under 250,000.....	35	1,873	70	209	2,145	4	129
38	250,000 under 300,000.....	12	385	6	3	384	-	-
39	300,000 under 400,000.....	10	1,254	42	76	1,290	-	2
40	400,000 under 500,000.....	7	565	-	675	1,239	-	-
41	500,000 under 750,000.....	7	61	1	9	71	-	-
42	750,000 under 1,000,000.....	4	947	-	51	997	-	-
43	1,000,000 under 1,500,000.....	3	5	-	-	4	-	-
44	1,500,000 under 2,000,000.....	1	5	-	-	7	-	1
45	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-
46	3,000,000 under 4,000,000.....	1	1	-	-	1	-	-
47	4,000,000 under 5,000,000.....	1	1	-	-	1	-	-
48	5,000,000 or more.....	-	-	-	-	-	-	-
49	Total returns with normal tax and surtax.....	1,624,870	1,910,172	173,385	31,777	1,790,461	3,554	18,346
50	Taxable returns with adjusted gross income under \$5,000.....	717,645	417,559	23,716	3,511	399,136	473	1,317
51	Taxable returns with adjusted gross income of \$5,000 or more.....	907,225	1,492,613	149,669	28,266	1,391,325	3,081	17,029

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 11.—INDIVIDUAL RETURNS FOR 1951 WITH NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, BY TAXABLE AND NONTAXABLE RETURNS, BY ADJUSTED GROSS INCOME CLASSES, AND BY RETURNS WITH NET LOSS OR NET GAIN FROM SUCH SALES: NUMBER OF RETURNS, NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, NET SHORT- AND LONG-TERM CAPITAL GAIN AND LOSS, AND CAPITAL LOSS CARRYOVER - Continued

Adjusted gross income classes ¹ (Dollars)		Returns with net gain from sales of capital assets ^{2,9} - Continued							
		Returns with alternative tax ^{4,8}							
		Number of returns	Net gain from sales of capital assets included in adjusted gross income (Thousand dollars) (26)	Short-term (before carryover) ^{6,0}		Net long-term capital gain ^{6,1} (Thousand dollars) (28)	Capital loss carryover from 1946-50 ^{6,2} (Thousand dollars) (29)	Net long- term capital gain or excess over net short- term capital loss ^{6,3} (Thousand dollars) (30)	
				Net short-term capital gain (Thousand dollars) (26)	Net short-term capital loss (Thousand dollars) (27)				
1	Under \$15,000.....	-	-	-	-	-	-	-	1
2	15,000 under 20,000.....	162	117	6	9	120	-	111	2
3	20,000 under 25,000.....	1,567	2,623	264	134	2,581	88	2,447	3
4	25,000 under 30,000.....	3,220	10,124	1,034	361	9,632	181	9,271	4
5	30,000 under 40,000.....	7,182	23,900	1,478	603	23,503	478	22,900	5
6	40,000 under 50,000.....	14,179	49,665	4,299	1,436	47,992	1,190	46,556	6
7	50,000 under 60,000.....	10,836	59,455	3,920	2,350	59,128	1,243	56,778	7
8	60,000 under 70,000.....	7,633	56,580	3,240	2,214	57,147	1,593	54,933	8
9	70,000 under 80,000.....	5,348	49,003	2,592	1,646	49,405	1,348	47,759	9
10	80,000 under 90,000.....	3,977	44,757	1,860	2,482	46,150	771	43,668	10
11	90,000 under 100,000.....	2,961	41,611	1,242	1,502	42,563	692	41,061	11
12	100,000 under 150,000.....	7,395	147,986	4,532	5,335	151,190	2,401	145,855	12
13	150,000 under 200,000.....	2,739	94,046	1,675	2,391	95,770	1,008	93,379	13
14	200,000 under 250,000.....	1,257	68,643	1,140	3,285	71,532	744	68,247	14
15	250,000 under 300,000.....	710	49,200	901	1,587	50,413	527	48,826	15
16	300,000 under 400,000.....	648	70,658	892	1,877	72,090	447	70,213	16
17	400,000 under 500,000.....	300	43,554	389	1,015	44,493	313	43,478	17
18	500,000 under 750,000.....	314	63,502	652	1,627	64,878	401	63,251	18
19	750,000 under 1,000,000.....	109	34,512	83	505	35,000	66	34,495	19
20	1,000,000 under 1,500,000.....	53	22,396	34	1,102	23,509	45	22,407	20
21	1,500,000 under 2,000,000.....	38	41,305	107	249	41,601	154	41,352	21
22	2,000,000 under 3,000,000.....	15	13,084	262	12	12,910	76	12,898	22
23	3,000,000 under 4,000,000.....	7	13,496	-	3,453	16,949	-	13,496	23
24	4,000,000 under 5,000,000.....	1	115	-	-	115	-	115	24
25	5,000,000 or more.....	4	10,111	2	11	10,120	-	10,109	25
26	Total returns with alternative tax.....	70,655	1,010,443	30,604	35,186	1,028,791	13,766	993,605	26

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 12.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY STATES AND TERRITORIES: NUMBER OF RETURNS, SALARIES AND WAGES, DIVIDENDS, INTEREST, ADJUSTED GROSS INCOME, AND TAX LIABILITY

(Taxable and nontaxable)

	States and Territories	Number of returns	Salaries and wages ¹⁰	Dividends ¹²	Interest ¹³	Adjusted gross income ²	Income tax liability ¹⁰	Self- employment tax ¹¹	
		(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)	(Thousand dollars) (6)	(Thousand dollars) (7)	
1	Alabama.....	706,228	1,859,309	36,761	11,538	2,247,438	211,212	2,565	1
2	Arizona.....	235,389	635,483	22,419	9,560	853,869	97,987	1,001	2
3	Arkansas.....	366,990	794,726	16,013	6,553	1,075,003	95,093	1,820	3
4	California.....	4,290,151	13,383,225	568,916	213,219	17,781,044	2,320,749	20,258	4
5	Colorado.....	501,563	1,297,399	60,071	26,785	1,800,684	209,202	2,127	5
6	Connecticut.....	896,247	2,943,360	181,227	35,949	3,656,371	499,452	3,601	6
7	Delaware.....	134,674	440,907	54,389	3,504	603,774	113,465	455	7
8	District of Columbia.....	371,578	1,199,762	53,923	12,717	1,465,478	205,066	935	8
9	Florida.....	904,277	2,247,878	126,040	40,411	3,068,460	347,360	3,997	9
10	Georgia.....	844,144	2,142,340	75,099	16,612	2,670,363	270,254	3,546	10
11	Hawaii.....	189,836	543,349	16,103	3,040	653,248	72,761	667	11
12	Idaho.....	199,127	431,448	9,137	8,768	669,047	64,198	955	12
13	Illinois.....	3,711,052	12,344,366	428,276	95,690	15,291,223	2,000,619	12,792	13
14	Indiana.....	1,521,399	4,467,917	101,493	31,823	5,542,162	628,066	5,761	14
15	Iowa.....	953,011	1,904,016	47,327	29,949	3,057,144	304,518	4,382	15
16	Kansas.....	709,666	1,640,676	37,159	15,322	2,372,300	248,899	2,931	16
17	Kentucky.....	781,023	1,864,647	57,960	13,272	2,389,652	232,064	2,887	17
18	Louisiana.....	674,174	1,891,091	58,548	15,478	2,307,898	254,285	1,248	18
19	Maine.....	328,614	740,218	32,000	9,615	924,022	86,170	1,323	19
20	Maryland.....	1,309,272	3,840,373	119,010	41,048	4,528,162	512,850	3,244	20
21	Massachusetts.....	1,965,876	5,720,880	280,352	65,999	6,882,364	830,396	5,775	21
22	Michigan.....	2,555,269	8,724,379	243,911	68,347	10,414,660	1,287,949	9,254	22
23	Minnesota.....	1,082,642	2,676,669	88,662	33,550	3,608,219	378,824	4,276	23
24	Mississippi.....	320,712	718,321	16,598	8,038	954,077	86,585	1,477	24
25	Missouri.....	1,398,118	3,721,641	155,730	36,123	4,889,219	581,951	6,103	25
26	Montana.....	218,104	529,922	9,649	7,418	772,597	84,505	990	26
27	Nebraska.....	502,962	1,009,852	31,037	12,907	1,648,425	177,406	2,185	27
28	Nevada.....	69,903	200,598	12,209	5,998	277,413	39,455	313	28
29	New Hampshire.....	216,956	531,185	27,659	7,574	657,231	66,059	783	29
30	New Jersey.....	2,089,995	6,933,955	246,936	66,172	8,256,719	998,208	8,245	30
31	New Mexico.....	194,157	500,669	13,705	7,162	696,934	77,542	840	31
32	New York.....	6,299,130	20,417,909	1,112,469	267,529	25,421,567	3,315,250	23,821	32
33	North Carolina.....	1,034,528	2,504,587	81,273	15,163	3,150,874	288,634	3,194	33
34	North Dakota.....	203,780	349,063	8,232	8,453	617,192	56,000	777	34
35	Ohio.....	3,207,570	10,354,866	949,377	81,579	12,579,855	1,550,625	11,599	35
36	Oklahoma.....	675,187	1,668,128	37,327	12,943	2,209,293	230,307	2,843	36
37	Oregon.....	574,454	1,629,995	38,037	26,544	2,228,677	273,303	3,203	37
38	Pennsylvania.....	4,180,637	12,512,435	473,099	95,415	15,140,296	1,797,449	16,007	38
39	Rhode Island.....	335,221	933,396	43,497	10,445	1,130,209	138,096	1,184	39
40	South Carolina.....	490,804	1,223,444	26,769	7,626	1,500,042	135,665	1,588	40
41	South Dakota.....	222,991	373,551	7,479	4,791	626,089	54,347	856	41
42	Tennessee.....	856,721	2,175,526	57,317	16,728	2,690,510	271,546	2,992	42
43	Texas.....	2,374,600	6,469,897	176,923	58,147	8,793,470	1,102,785	10,595	43
44	Utah.....	241,693	659,170	15,227	5,968	847,179	75,732	951	44
45	Vermont.....	131,591	303,940	14,780	5,872	384,539	34,380	387	45
46	Virginia.....	1,001,078	2,683,695	99,621	19,227	3,271,159	346,541	3,028	46
47	Washington ⁶⁴	953,480	2,958,115	70,533	39,740	3,789,088	472,971	4,103	47
48	West Virginia.....	589,091	1,608,334	37,789	7,173	1,837,649	168,267	1,187	48
49	Wisconsin.....	1,319,702	3,639,216	131,659	39,410	4,706,494	524,133	5,131	49
50	Wyoming.....	106,318	264,363	9,638	3,458	399,292	48,911	471	50
51	Total.....	55,041,685	160,610,191	6,019,365	1,686,352	203,338,874	24,268,092	210,653	51

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

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Table 13.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY ADJUSTED GROSS INCOME CLASSES AND BY STATES AND TERRITORIES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX LIABILITY

[Taxable and nontaxable]

	Adjusted gross income classes ¹ (Dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	
	Returns with adjusted gross income:													
1	Under \$1,000.....	105,773	62,199	619	35,899	20,635	214	66,864	37,927	376	508,480	283,522	3,725	1
2	1,000 under 2,000.....	154,538	240,183	7,551	41,027	60,045	2,378	97,775	147,771	3,805	615,975	908,620	45,561	2
3	2,000 under 3,000.....	162,975	407,672	17,903	41,162	103,309	5,360	71,288	179,739	7,093	716,791	1,799,890	131,622	3
4	3,000 under 4,000.....	120,959	421,742	25,410	44,198	156,136	10,563	57,678	198,250	12,161	761,864	2,656,699	231,600	4
5	4,000 under 5,000*.....	63,561	283,763	22,638	34,612	153,623	12,073	31,537	140,630	10,757	634,941	2,848,735	270,470	5
6	5,000 under 10,000.....	84,337	534,310	59,737	31,300	200,473	23,988	34,737	225,632	25,161	890,477	5,783,700	690,309	6
7	10,000 under 15,000.....	6,896	82,491	13,173	3,516	42,039	6,650	3,752	44,743	7,024	84,661	1,006,858	163,663	7
8	15,000 under 20,000.....	2,831	48,682	9,530	1,248	21,393	4,190	1,122	19,068	3,549	28,961	496,404	97,765	8
9	20,000 under 25,000.....	1,428	31,874	6,921	817	18,400	4,034	841	18,781	4,108	14,789	329,619	74,940	9
10	25,000 under 30,000.....	883	23,816	5,770	449	12,374	3,138	452	12,401	3,115	9,081	247,763	62,237	10
11	30,000 under 40,000.....	944	32,422	8,992	469	16,314	4,637	435	15,085	4,198	10,052	346,132	99,730	11
12	40,000 under 50,000.....	420	18,796	6,026	252	11,340	3,670	184	8,033	2,520	4,976	221,222	72,550	12
13	50,000 under 60,000.....	227	12,417	4,463	137	7,516	2,797	114	6,221	2,186	2,785	152,001	54,934	13
14	60,000 under 70,000.....	139	8,947	3,461	83	5,350	2,088	70	4,522	1,777	1,707	110,297	43,233	14
15	70,000 under 80,000.....	93	6,974	2,869	60	4,475	1,839	31	2,334	952	1,087	81,126	33,345	15
16	80,000 under 90,000.....	50	4,261	1,817	30	2,525	1,090	26	2,216	909	798	67,617	28,767	16
17	90,000 under 100,000.....	36	3,402	1,604	36	3,402	1,556	24	2,261	1,051	569	53,794	23,640	17
18	100,000 under 150,000.....	76	9,116	4,461	60	7,167	3,541	38	4,604	2,123	1,293	154,724	72,386	18
19	150,000 under 200,000.....	32	5,500	3,062	21	3,718	2,020	12	2,037	1,024	424	73,032	36,570	19
20	200,000 under 250,000.....	14	3,134	1,704	7	1,552	908	6	1,360	562	191	42,429	21,696	20
21	250,000 under 300,000.....	7	1,857	1,081	3	793	434	2	523	151	88	23,880	11,954	21
22	300,000 under 400,000.....	5	1,641	1,010	1	361	259	1	315	146	78	26,765	14,695	22
23	400,000 under 500,000.....	2	907	701	2	929	560	-	-	-	32	14,335	8,064	23
24	500,000 under 750,000.....	2	1,332	709	-	-	-	1	550	345	31	18,135	9,340	24
25	750,000 under 1,000,000.....	-	-	-	-	-	-	-	-	-	6	5,206	2,795	25
26	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	2	2,192	1,061	26
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	9	15,737	7,908	27
28	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	28
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	3	10,610	6,392	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	30
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	31
32	Total.....	706,228	2,247,438	211,212	235,389	853,869	97,987	366,990	1,075,003	95,093	4,290,151	17,781,044	2,320,749	32
	Returns with adjusted gross income:													
1	Under \$1,000.....	79,383	42,730	518	95,608	49,358	723	16,875	8,076	119	40,458	20,849	243	1
2	1,000 under 2,000.....	85,777	128,908	6,087	132,352	204,094	13,523	24,051	36,649	1,840	57,471	84,309	4,112	2
3	2,000 under 3,000.....	96,254	240,810	15,975	164,997	414,829	37,187	24,454	62,217	4,291	81,095	207,298	17,047	3
4	3,000 under 4,000.....	90,990	316,980	23,128	166,791	581,940	53,659	25,747	91,122	7,173	71,988	251,300	27,892	4
5	4,000 under 5,000*.....	61,798	277,444	24,293	133,664	597,983	56,976	14,723	65,953	6,418	46,706	208,988	23,300	5
6	5,000 under 10,000.....	71,472	466,101	55,209	171,895	1,107,565	137,086	22,979	152,153	18,504	59,245	394,407	52,846	6
7	10,000 under 15,000.....	8,175	97,322	15,864	15,430	185,767	30,318	2,786	33,419	5,476	100,380	16,595	7	7
8	15,000 under 20,000.....	3,274	55,720	10,781	5,774	98,793	19,221	1,158	19,833	3,957	2,272	39,008	7,956	8
9	20,000 under 25,000.....	1,440	32,092	7,144	3,028	66,925	14,935	602	13,571	3,115	1,043	23,163	5,217	9
10	25,000 under 30,000.....	866	23,802	5,827	1,837	50,117	12,444	294	8,049	2,050	761	20,797	5,093	10
11	30,000 under 40,000.....	984	34,061	9,529	1,937	66,712	18,946	353	11,928	3,413	811	27,892	8,015	11
12	40,000 under 50,000.....	449	20,132	6,408	963	42,902	13,927	197	8,680	2,819	403	17,786	5,679	12
13	50,000 under 60,000.....	216	11,791	4,113	569	31,128	11,591	89	4,792	1,782	246	13,422	4,930	13
14	60,000 under 70,000.....	131	8,511	3,227	367	23,783	9,551	69	4,415	1,732	152	9,788	3,775	14
15	70,000 under 80,000.....	76	5,673	2,338	246	18,348	7,685	40	2,984	1,325	78	5,805	2,418	15
16	80,000 under 90,000.....	56	4,736	2,062	174	14,694	6,600	35	2,963	1,287	66	5,577	2,300	16
17	90,000 under 100,000.....	59	5,567	2,438	125	11,780	5,351	21	1,989	941	50	4,750	2,205	17
18	100,000 under 150,000.....	103	12,125	5,670	283	33,806	16,850	72	8,762	4,395	103	12,485	6,026	18
19	150,000 under 200,000.....	29	5,012	2,516	87	14,801	7,838	30	5,257	2,851	34	5,804	3,032	19
20	200,000 under 250,000.....	11	2,433	1,287	46	10,171	5,793	15	3,360	2,197	13	2,983	1,596	20
21	250,000 under 300,000.....	6	1,610	815	31	8,471	4,917	23	6,236	3,704	8	2,186	1,184	21
22	300,000 under 400,000.....	4	1,412	724	21	7,020	3,263	20	2,116	2,705	305	705	305	22
23	400,000 under 500,000.....	4	1,685	978	6	2,648	1,242	9	4,146	2,584	1	402	253	23
24	500,000 under 750,000.....	4	2,356	1,288	12	7,117	4,718	23	14,107	9,244	3	1,627	919	24
25	750,000 under 1,000,000.....	2	1,671	983	1	930	595	7	5,928	4,253	2	1,928	930	25
26	1,000,000 under 1,500,000.....	-	-	-	2	2,328	1,388	6	7,037	4,291	-	-	-	26
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	1	1,710	1,302	1	1,839	1,198	27
28	2,000,000 under 3,000,000.....	-	-	-	1	2,361	2,036	2	4,818	3,097	-	-	-	28
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	2	6,320	4,626	-	-	-	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	1	4,037	2,563	-	-	-	30
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	31
32	Total.....	501,563	1,800,684	209,202	896,247	3,656,371	499,452	134,674	603,774	113,465	371,578	1,465,478	205,066	32

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 13.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY ADJUSTED GROSS INCOME CLASSES AND BY STATES AND TERRITORIES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX LIABILITY—Con.

[Taxable and nontaxable]

	Adjusted gross income classes ¹ (Dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	
	Returns with adjusted gross income:													
1	Under \$1,000.....	136,540	79,031	956	126,734	72,586	740	26,259	14,145	199	27,232	15,361	235	1
2	1,000 under 2,000.....	199,969	299,772	10,869	205,568	307,925	10,558	32,632	47,317	2,880	34,379	50,888	1,981	2
3	2,000 under 3,000.....	192,866	478,914	22,716	195,278	484,270	22,776	48,076	119,068	9,190	45,842	113,617	5,434	3
4	3,000 under 4,000.....	146,367	508,492	34,954	129,296	445,633	29,248	27,101	95,068	8,258	36,609	127,494	7,740	4
5	4,000 under 5,000 ⁴	96,427	428,888	35,458	75,882	338,651	27,121	21,606	98,156	8,488	25,800	114,186	9,387	5
6	5,000 under 10,000.....	104,822	671,539	76,687	90,815	583,093	67,903	29,240	188,926	21,347	24,426	157,120	18,286	6
7	10,000 under 15,000.....	13,359	161,086	25,995	10,686	128,771	20,242	3,123	36,784	5,848	2,529	30,470	4,942	7
8	15,000 under 20,000.....	5,281	89,702	17,373	3,401	57,655	10,897	767	13,287	2,582	1,111	18,954	3,719	8
9	20,000 under 25,000.....	3,079	68,631	15,228	1,951	43,448	9,389	290	6,370	1,398	413	9,253	2,054	9
10	25,000 under 30,000.....	1,647	44,961	11,227	1,379	37,614	9,062	192	5,214	1,289	287	7,818	2,006	10
11	30,000 under 40,000.....	1,746	59,966	17,226	1,319	45,171	12,196	264	9,112	2,591	262	9,030	2,612	11
12	40,000 under 50,000.....	809	35,777	11,627	728	32,194	9,966	116	5,091	1,720	106	4,742	1,465	12
13	50,000 under 60,000.....	431	23,398	8,515	362	19,775	7,004	59	3,200	1,169	49	2,658	965	13
14	60,000 under 70,000.....	251	16,265	6,394	212	13,669	5,273	40	2,564	1,073	29	1,868	714	14
15	70,000 under 80,000.....	180	13,498	5,616	152	11,402	5,213	13	979	425	12	889	381	15
16	80,000 under 90,000.....	108	9,202	4,065	90	7,614	3,259	13	1,100	488	16	1,345	625	16
17	90,000 under 100,000.....	103	9,784	4,520	73	6,913	2,918	10	958	447	4	371	167	17
18	100,000 under 150,000.....	160	19,100	8,824	134	15,740	7,425	19	2,307	1,202	16	1,869	904	18
19	150,000 under 200,000.....	56	9,491	4,770	58	10,075	5,006	8	1,405	729	2	327	105	19
20	200,000 under 250,000.....	21	4,670	2,446	10	2,236	1,140	5	1,084	657	2	451	310	20
21	250,000 under 300,000.....	20	5,451	3,126	6	1,554	884	-	-	-	-	-	-	21
22	300,000 under 400,000.....	16	5,526	3,068	5	1,668	910	2	646	476	1	336	166	22
23	400,000 under 500,000.....	3	1,385	811	2	936	639	1	467	305	-	-	-	23
24	500,000 under 750,000.....	7	4,187	2,461	3	1,770	1,177	-	-	-	-	-	-	24
25	750,000 under 1,000,000.....	3	2,428	1,811	-	-	-	-	-	-	-	-	-	25
26	1,000,000 under 1,500,000.....	1	1,299	1,092	-	-	-	-	-	-	-	-	-	26
27	1,500,000 under 2,000,000.....	3	5,604	3,466	-	-	-	-	-	-	-	-	-	27
28	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	28
29	3,000,000 under 4,000,000.....	1	3,863	2,827	-	-	-	-	-	-	-	-	-	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	30
31	5,000,000 or more.....	1	6,550	3,232	-	-	-	-	-	-	-	-	-	31
32	Total.....	904,277	3,068,460	347,360	844,144	2,670,363	270,254	189,836	653,248	72,761	199,127	669,047	64,198	32
	Returns with adjusted gross income:													
1	Under \$1,000.....	398,589	214,779	2,521	195,587	107,895	1,179	148,594	89,337	1,063	107,166	63,219	847	1
2	1,000 under 2,000.....	554,420	828,011	43,943	262,158	392,016	19,653	199,914	301,103	13,162	150,845	222,978	8,852	2
3	2,000 under 3,000.....	621,760	1,559,191	122,981	249,542	628,030	43,999	195,803	486,991	28,424	142,109	358,380	20,550	3
4	3,000 under 4,000.....	689,163	2,402,227	208,577	282,687	986,497	78,448	173,067	602,553	41,022	122,280	422,668	29,889	4
5	4,000 under 5,000 ⁴	543,866	2,437,794	238,112	225,724	1,012,862	93,263	99,312	441,836	38,641	80,333	359,710	28,000	5
6	5,000 under 10,000.....	769,429	4,990,006	605,286	271,130	1,719,293	208,719	114,214	719,161	84,093	87,499	562,756	66,128	6
7	10,000 under 15,000.....	70,637	840,342	135,966	105,269	228,904	37,722	12,006	143,747	23,253	10,599	126,986	20,275	7
8	15,000 under 20,000.....	24,512	420,347	81,479	6,240	106,900	21,290	4,309	74,000	14,310	3,356	57,974	10,404	8
9	20,000 under 25,000.....	11,986	266,367	59,281	2,824	62,711	14,206	2,331	52,199	11,549	2,092	47,330	11,204	9
10	25,000 under 30,000.....	7,257	198,156	49,510	1,736	47,359	11,955	1,151	31,489	7,758	1,047	28,635	6,953	10
11	30,000 under 40,000.....	8,020	275,097	78,226	1,975	68,245	19,868	1,112	38,053	10,584	1,311	45,240	12,938	11
12	40,000 under 50,000.....	4,113	182,814	59,683	1,035	45,928	15,245	511	22,746	7,342	385	17,371	5,731	12
13	50,000 under 60,000.....	2,239	122,211	44,313	493	26,965	10,196	277	15,109	5,514	202	10,901	3,944	13
14	60,000 under 70,000.....	1,375	88,825	35,485	294	18,946	7,701	149	9,602	3,892	146	9,395	3,730	14
15	70,000 under 80,000.....	950	70,950	29,912	191	14,220	6,103	74	5,520	2,275	82	6,113	2,583	15
16	80,000 under 90,000.....	611	51,744	22,731	124	10,466	4,709	42	3,536	1,517	56	4,768	2,124	16
17	90,000 under 100,000.....	448	42,290	19,319	85	8,029	3,716	30	2,853	1,335	29	2,757	1,294	17
18	100,000 under 150,000.....	1,006	119,318	58,848	202	24,418	12,136	75	8,730	4,138	74	8,767	4,383	18
19	150,000 under 200,000.....	323	55,246	29,196	59	10,049	5,492	23	3,970	2,173	23	3,851	2,042	19
20	200,000 under 250,000.....	139	30,911	17,157	17	3,825	2,091	9	1,961	946	13	2,929	1,498	20
21	250,000 under 300,000.....	75	20,420	11,757	12	3,303	1,898	4	1,099	741	3	797	246	21
22	300,000 under 400,000.....	60	20,482	12,132	7	2,448	1,618	3	1,140	606	8	2,833	1,598	22
23	400,000 under 500,000.....	24	10,493	6,289	3	1,402	817	1	409	180	2	917	722	23
24	500,000 under 750,000.....	28	16,585	10,835	-	-	-	-	-	-	3	1,832	1,313	24
25	750,000 under 1,000,000.....	13	11,570	6,860	-	-	-	-	-	-	2	1,688	914	25
26	1,000,000 under 1,500,000.....	6	7,288	5,088	2	2,446	1,386	-	-	-	-	-	-	26
27	1,500,000 under 2,000,000.....	-	-	-	1	1,583	787	-	-	-	1	1,505	737	27
28	2,000,000 under 3,000,000.....	3	7,759	5,132	-	-	-	-	-	-	-	-	-	28
29	3,000,000 under 4,000,000.....	-	-	-	2	7,422	3,869	-	-	-	-	-	-	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	30
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	31
32	Total.....	3,711,052	15,291,223	2,000,619	1,521,399	5,542,162	628,066	953,011	3,057,144	304,518	709,666	2,372,300	248,899	32

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 13.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY ADJUSTED GROSS INCOME CLASSES AND BY STATES AND TERRITORIES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX LIABILITY—Con.

[Taxable and nontaxable]													
	Adjusted gross income classes ¹ (Dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)
	Returns with adjusted gross income:	Kentucky			Louisiana			Maine			Maryland		
1	Under \$1,000.....	137,959	81,031	931	94,118	53,505	738	62,388	35,856	465	184,586	107,038	1,712
2	1,000 under 2,000.....	180,689	269,680	9,556	143,822	216,284	6,753	75,401	112,004	4,811	283,272	419,168	22,914
3	2,000 under 3,000.....	150,580	376,124	20,293	143,809	359,106	18,318	75,134	188,498	10,563	241,294	598,434	41,778
4	3,000 under 4,000.....	129,049	446,397	29,782	108,929	378,624	24,668	53,626	182,757	11,846	221,773	771,374	64,108
5	4,000 under 5,000 ⁴	82,187	365,804	30,380	84,396	379,710	32,770	31,944	141,719	12,394	145,051	650,830	58,484
6	5,000 under 10,000.....	85,439	540,889	62,507	81,037	522,594	61,186	25,091	159,349	18,690	198,074	1,294,490	154,626
7	10,000 under 15,000.....	8,041	96,523	15,672	8,634	103,121	16,863	2,607	31,211	5,158	19,700	233,272	37,317
8	15,000 under 20,000.....	2,508	43,222	8,259	3,603	62,118	12,468	993	17,030	3,299	6,199	106,156	20,448
9	20,000 under 25,000.....	1,476	33,134	7,372	1,846	41,428	9,348	460	10,306	2,486	3,308	73,791	16,295
10	25,000 under 30,000.....	1,046	28,401	6,957	1,093	29,987	7,762	316	8,652	2,237	1,867	51,052	12,473
11	30,000 under 40,000.....	960	32,764	9,108	1,193	40,872	12,174	290	9,913	2,816	1,801	61,569	17,105
12	40,000 under 50,000.....	411	18,291	5,907	642	28,381	9,592	145	6,433	2,151	934	41,508	13,460
13	50,000 under 60,000.....	249	13,572	4,812	350	19,062	7,160	72	3,967	1,451	487	26,536	9,566
14	60,000 under 70,000.....	128	8,252	3,201	209	13,527	5,444	52	3,397	1,383	276	17,846	6,996
15	70,000 under 80,000.....	90	6,760	2,611	124	9,246	3,843	23	1,737	736	172	12,895	5,305
16	80,000 under 90,000.....	37	3,157	1,400	100	8,459	3,858	17	1,433	608	103	8,717	3,664
17	90,000 under 100,000.....	34	3,231	1,456	46	4,359	2,000	12	1,131	509	91	8,606	3,902
18	100,000 under 150,000.....	92	10,824	5,143	134	16,195	7,775	22	2,514	1,256	185	21,959	10,280
19	150,000 under 200,000.....	26	4,549	2,436	50	8,613	4,329	10	1,748	824	54	9,217	4,725
20	200,000 under 250,000.....	7	1,611	933	15	3,381	1,936	3	634	411	22	4,901	2,593
21	250,000 under 300,000.....	5	1,385	866	9	2,402	1,259	3	815	453	10	2,801	1,624
22	300,000 under 400,000.....	5	1,735	1,019	5	1,654	952	3	969	535	7	2,357	1,435
23	400,000 under 500,000.....	4	1,809	1,231	7	3,084	1,971	-	-	-	4	1,876	835
24	500,000 under 750,000.....	1	507	232	1	584	370	-	-	-	1	693	527
25	750,000 under 1,000,000.....	-	-	-	2	1,602	748	2	1,949	1,088	-	-	-
26	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	-	-	1	1,076	678
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
28	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-
32	Total.....	781,023	2,389,652	232,064	674,174	2,307,898	254,28 ⁵	328,614	924,022	86,170	1,309,272	4,528,162	512,850
	Returns with adjusted gross income:	Massachusetts			Michigan			Minnesota			Mississippi		
1	Under \$1,000.....	261,013	140,954	2,144	295,689	162,834	2,316	171,914	99,492	1,456	53,786	31,495	336
2	1,000 under 2,000.....	366,797	557,579	37,010	348,259	521,232	28,245	218,486	329,159	16,205	81,100	120,879	2,807
3	2,000 under 3,000.....	389,168	977,098	78,456	373,191	945,366	68,161	197,964	489,920	30,896	73,817	181,390	6,875
4	3,000 under 4,000.....	394,934	1,376,489	112,631	515,837	1,813,078	149,516	191,637	667,582	51,182	51,272	177,395	11,805
5	4,000 under 5,000 ⁴	245,165	1,093,657	101,892	406,850	1,820,053	161,477	138,880	619,409	51,863	25,307	114,762	8,337
6	5,000 under 10,000.....	262,158	1,639,461	194,040	536,561	3,469,388	409,375	138,515	879,008	98,849	28,307	181,454	20,776
7	10,000 under 15,000.....	21,537	258,355	41,730	42,981	506,886	81,393	13,487	161,967	24,516	3,553	43,128	6,827
8	15,000 under 20,000.....	8,454	145,702	27,949	13,538	232,723	45,357	4,523	77,725	14,247	1,255	21,604	4,101
9	20,000 under 25,000.....	5,003	111,377	24,436	6,838	152,446	33,447	2,435	54,377	11,115	901	19,834	4,321
10	25,000 under 30,000.....	3,174	86,423	21,298	4,277	116,790	29,042	1,353	36,784	8,448	417	11,429	2,755
11	30,000 under 40,000.....	3,334	114,483	31,693	4,680	161,294	45,738	1,504	51,264	13,462	446	15,280	4,033
12	40,000 under 50,000.....	1,905	85,291	26,882	2,281	100,904	33,545	789	35,261	10,897	234	10,451	3,229
13	50,000 under 60,000.....	1,016	55,289	19,645	1,283	70,134	25,923	353	19,230	6,485	97	5,269	1,845
14	60,000 under 70,000.....	593	38,424	14,618	825	53,493	21,423	228	14,718	5,469	85	5,516	2,143
15	70,000 under 80,000.....	418	31,228	12,615	492	36,745	15,610	135	10,119	4,075	44	3,266	1,305
16	80,000 under 90,000.....	273	23,128	9,754	382	32,330	14,505	102	8,609	3,495	23	1,937	775
17	90,000 under 100,000.....	190	17,914	7,816	249	23,547	10,946	69	6,603	2,794	22	2,095	916
18	100,000 under 150,000.....	430	52,065	24,175	645	77,414	39,091	158	19,037	8,746	28	3,285	1,447
19	150,000 under 200,000.....	145	24,869	12,427	196	33,689	18,635	43	7,438	3,717	8	1,330	640
20	200,000 under 250,000.....	76	17,157	9,271	64	14,307	8,514	30	6,617	3,239	8	1,690	928
21	250,000 under 300,000.....	40	10,754	5,850	50	13,541	8,139	10	2,763	1,510	2	588	384
22	300,000 under 400,000.....	24	8,327	5,043	38	12,889	7,854	17	5,694	3,156	-	-	-
23	400,000 under 500,000.....	14	6,264	3,420	24	10,592	6,765	5	2,104	1,057	-	-	-
24	500,000 under 750,000.....	11	6,423	3,708	29	17,556	11,746	4	2,431	1,569	-	-	-
25	750,000 under 1,000,000.....	3	2,513	1,213	6	5,357	3,668	1	908	376	-	-	-
26	1,000,000 under 1,500,000.....	1	1,140	680	2	2,751	2,223	-	-	-	-	-	-
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
28	2,000,000 under 3,000,000.....	-	-	-	1	2,779	2,213	-	-	-	-	-	-
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
30	4,000,000 under 5,000,000.....	-	-	-	1	4,542	3,082	-	-	-	-	-	-
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-
32	Total.....	1,965,876	6,882,364	830,396	2,555,269	10,414,660	1,287,949	1,082,642	3,608,219	378,824	320,712	954,077	86,585

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

INDIVIDUAL INCOME TAX RETURNS FOR 1951

Table 13.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY ADJUSTED GROSS INCOME CLASSES AND BY STATES AND TERRITORIES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX LIABILITY—Con.

[Taxable and nontaxable]

	Adjusted gross income classes ¹ (Dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	
	Returns with adjusted gross income:	Missouri			Montana			Nebraska			Nevada			
1	Under \$1,000.....	211,953	123,764	1,116	35,206	21,394	342	78,807	47,666	676	10,836	6,507	116	1
2	1,000 under 2,000.....	285,775	425,531	18,530	37,630	54,804	2,341	108,205	162,574	7,191	10,510	16,028	594	2
3	2,000 under 3,000.....	260,492	650,727	43,743	38,228	94,668	6,052	100,380	250,537	15,535	12,492	31,840	2,189	3
4	3,000 under 4,000.....	233,272	810,212	63,686	33,751	117,338	9,323	89,567	312,671	22,703	11,228	38,540	3,561	4
5	4,000 under 5,000.....	172,572	773,260	73,703	32,405	144,250	12,756	55,558	248,354	22,030	10,930	49,170	5,680	5
6	5,000 under 10,000.....	194,173	1,244,844	149,873	33,955	219,026	26,177	57,266	372,556	45,526	11,507	77,074	9,174	6
7	10,000 under 15,000.....	19,934	238,605	38,887	3,964	47,569	7,815	7,353	87,334	14,434	1,251	14,916	2,411	7
8	15,000 under 20,000.....	7,557	129,611	25,093	1,451	25,074	5,013	2,116	36,315	7,337	464	7,966	1,638	8
9	20,000 under 25,000.....	3,795	84,361	18,718	651	14,487	3,353	1,384	30,578	6,905	144	3,287	757	9
10	25,000 under 30,000.....	2,585	70,412	17,371	322	8,787	2,213	775	21,162	5,489	182	4,934	1,203	10
11	30,000 under 40,000.....	2,507	85,989	24,059	300	10,100	2,970	757	26,250	7,727	110	3,883	1,131	11
12	40,000 under 50,000.....	1,355	60,259	19,433	108	4,917	1,711	316	13,728	4,657	96	4,279	1,452	12
13	50,000 under 60,000.....	662	36,270	13,302	55	2,973	1,068	178	9,759	3,673	35	1,901	729	13
14	60,000 under 70,000.....	452	29,026	11,204	21	1,336	548	100	6,477	2,563	29	1,906	739	14
15	70,000 under 80,000.....	239	17,878	7,434	24	1,830	789	59	4,399	1,945	15	1,145	489	15
16	80,000 under 90,000.....	202	17,148	7,524	10	824	371	43	3,645	1,685	9	759	322	16
17	90,000 under 100,000.....	130	12,361	5,676	7	655	304	26	2,460	1,188	15	1,429	691	17
18	100,000 under 150,000.....	271	32,107	15,641	10	1,211	578	42	4,988	2,534	27	3,205	1,570	18
19	150,000 under 200,000.....	101	17,542	9,390	2	323	184	18	3,166	1,710	11	1,874	960	19
20	200,000 under 250,000.....	40	8,784	5,068	1	216	97	4	906	498	3	681	447	20
21	250,000 under 300,000.....	12	3,203	1,900	3	815	500	2	532	354	1	271	167	21
22	300,000 under 400,000.....	24	8,313	4,980	-	-	-	-	1,419	701	4	1,310	596	22
23	400,000 under 500,000.....	6	2,654	1,649	-	-	-	1	428	230	1	428	187	23
24	500,000 under 750,000.....	5	2,873	1,667	-	-	-	1	521	115	1	568	436	24
25	750,000 under 1,000,000.....	3	2,385	1,584	-	-	-	-	-	-	1	824	434	25
26	1,000,000 under 1,500,000.....	1	1,000	720	-	-	-	-	-	-	-	-	-	26
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	27
28	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	1	2,688	1,782	28
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	30
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	31
32	Total.....	1,398,118	4,889,219	581,951	218,104	772,597	84,505	502,962	1,648,425	177,406	69,903	277,413	39,455	32
	Returns with adjusted gross income:	New Hampshire			New Jersey			New Mexico			New York			
1	Under \$1,000.....	36,791	20,708	254	216,424	116,585	1,567	29,799	18,055	302	746,107	403,054	4,521	1
2	1,000 under 2,000.....	41,159	62,543	3,264	315,207	476,493	26,484	38,017	55,767	2,187	1,038,261	1,580,803	82,420	2
3	2,000 under 3,000.....	52,987	130,398	8,438	391,998	984,698	77,011	35,927	89,955	4,145	1,233,663	3,074,018	220,041	3
4	3,000 under 4,000.....	37,697	131,458	9,576	386,555	1,345,768	112,939	28,679	100,601	6,559	1,144,527	3,982,399	309,366	4
5	4,000 under 5,000.....	24,556	108,453	9,689	298,852	1,337,346	124,324	23,697	106,549	9,277	846,561	3,797,617	327,170	5
6	5,000 under 10,000.....	19,653	123,619	14,879	413,650	2,646,402	312,823	31,996	203,492	23,076	1,043,754	6,754,308	778,695	6
7	10,000 under 15,000.....	2,176	25,729	3,980	36,502	434,258	69,009	3,048	36,193	5,913	120,747	1,442,518	222,286	7
8	15,000 under 20,000.....	898	14,983	2,987	12,776	218,580	41,685	1,100	18,986	3,918	46,246	794,960	144,044	8
9	20,000 under 25,000.....	344	7,599	1,671	5,977	132,256	28,762	794	18,562	4,333	24,119	536,913	110,443	9
10	25,000 under 30,000.....	179	4,923	1,243	3,526	96,424	23,699	341	9,330	2,383	14,525	395,287	89,765	10
11	30,000 under 40,000.....	236	8,227	2,469	3,794	130,089	36,393	352	12,081	3,556	15,936	548,604	141,629	11
12	40,000 under 50,000.....	124	5,521	1,787	1,834	81,798	26,563	164	7,288	2,610	7,951	354,556	106,088	12
13	50,000 under 60,000.....	56	2,978	1,079	1,000	54,506	19,598	83	4,550	1,734	4,852	264,639	87,541	13
14	60,000 under 70,000.....	30	1,926	792	536	34,648	13,593	56	3,623	1,497	3,041	196,837	70,398	14
15	70,000 under 80,000.....	20	1,489	612	357	26,666	11,076	29	2,138	926	1,929	144,191	54,852	15
16	80,000 under 90,000.....	11	912	382	225	19,059	8,288	24	2,029	960	1,405	119,051	47,357	16
17	90,000 under 100,000.....	9	855	366	201	19,071	8,706	10	957	440	978	92,772	38,168	17
18	100,000 under 150,000.....	15	1,797	866	371	43,723	20,770	29	3,450	1,734	2,469	296,306	131,668	18
19	150,000 under 200,000.....	8	1,376	733	103	17,787	9,570	7	1,254	721	874	149,870	73,168	19
20	200,000 under 250,000.....	3	696	403	37	8,211	4,476	2	445	293	428	95,256	48,319	20
21	250,000 under 300,000.....	4	1,041	589	26	7,027	4,181	-	-	-	249	68,022	35,698	21
22	300,000 under 400,000.....	-	-	-	20	6,627	4,120	1	318	201	217	74,422	39,334	22
23	400,000 under 500,000.....	-	-	-	8	3,582	2,483	-	-	-	97	42,848	23,917	23
24	500,000 under 750,000.....	-	-	-	6	3,655	2,464	2	1,311	777	99	59,443	33,617	24
25	750,000 under 1,000,000.....	-	-	-	6	4,949	2,689	-	-	-	35	29,665	18,181	25
26	1,000,000 under 1,500,000.....	-	-	-	3	3,820	2,596	-	-	-	24	29,357	17,657	26
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	18	30,484	16,846	27
28	2,000,000 under 3,000,000.....	-	-	-	1	2,691	2,339	-	-	-	12	29,285	19,501	28
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	2	7,328	5,200	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	3	13,507	8,905	30
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	1	13,247	8,455	31
32	Total.....	216,956	657,231	66,059	2,089,995	8,256,719	998,208	194,157	696,934	77,542	6,299,130	25,421,567	3,315,250	32

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 13.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY ADJUSTED GROSS INCOME CLASSES AND BY STATES AND TERRITORIES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX LIABILITY—Con.

[Taxable and nontaxable]

	Adjusted gross income classes ¹ (Dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	
	Returns with adjusted gross income:	North Carolina			North Dakota			Ohio			Oklahoma			
1	Under \$1,000.....	162,976	94,184	944	31,268	17,167	184	371,106	207,101	2,700	112,685	63,756	810	1
2	1,000 under 2,000.....	239,977	359,149	10,515	52,397	76,461	2,849	486,349	728,066	40,446	137,957	208,710	6,939	2
3	2,000 under 3,000.....	262,017	652,482	29,605	41,053	101,067	5,351	509,182	1,285,334	99,216	142,870	354,864	15,990	3
4	3,000 under 4,000.....	168,579	583,018	33,607	33,280	115,930	7,256	608,956	2,123,301	180,205	115,745	404,822	25,176	4
5	4,000 under 5,000 ⁴	87,798	393,896	31,689	18,845	84,291	6,928	512,722	2,294,262	215,190	71,761	320,602	25,350	5
6	5,000 under 10,000.....	90,662	578,326	60,490	22,582	147,364	17,532	630,733	4,015,338	479,823	78,186	503,779	58,226	6
7	10,000 under 15,000.....	10,804	129,546	19,690	2,602	30,925	4,957	46,077	548,306	89,451	8,154	97,385	15,742	7
8	15,000 under 20,000.....	4,720	81,237	13,789	837	14,390	2,618	15,476	266,166	52,341	3,121	53,774	10,308	8
9	20,000 under 25,000.....	2,275	50,659	10,542	324	7,148	1,535	8,173	181,761	40,846	1,491	33,425	7,477	9
10	25,000 under 30,000.....	1,345	36,797	8,406	224	6,150	1,487	5,286	144,234	36,279	919	25,070	6,278	10
11	30,000 under 40,000.....	1,514	51,875	13,371	202	6,839	1,779	5,659	193,934	55,480	993	34,257	9,788	11
12	40,000 under 50,000.....	693	30,901	9,248	83	3,728	1,208	2,811	124,936	41,788	430	19,235	6,076	12
13	50,000 under 60,000.....	362	19,827	6,711	39	2,094	718	1,643	89,585	32,896	293	16,131	5,984	13
14	60,000 under 70,000.....	247	15,990	5,762	18	1,158	437	932	60,272	24,011	169	10,906	4,272	14
15	70,000 under 80,000.....	140	10,461	4,003	11	825	324	610	45,593	19,155	103	7,662	3,209	15
16	80,000 under 90,000.....	111	9,373	3,872	4	340	163	402	34,044	15,081	68	5,759	2,468	16
17	90,000 under 100,000.....	77	7,314	3,166	4	374	172	275	26,043	11,946	55	5,178	2,360	17
18	100,000 under 150,000.....	152	18,068	8,353	5	624	308	707	84,911	41,989	99	11,922	5,782	18
19	150,000 under 200,000.....	32	5,396	2,829	2	317	194	219	37,340	20,154	37	6,419	3,223	19
20	200,000 under 250,000.....	19	4,198	2,227	-	-	-	89	19,949	11,091	13	2,898	1,588	20
21	250,000 under 300,000.....	9	2,467	1,176	-	-	-	45	12,141	7,119	7	1,854	1,165	21
22	300,000 under 400,000.....	8	2,739	1,466	-	-	-	58	19,872	10,686	12	3,956	2,185	22
23	400,000 under 500,000.....	3	1,265	665	-	-	-	25	11,325	6,630	8	3,717	2,155	23
24	500,000 under 750,000.....	4	2,399	1,344	-	-	-	22	12,872	8,123	6	3,476	2,063	24
25	750,000 under 1,000,000.....	1	778	396	-	-	-	8	7,050	4,007	1	828	655	25
26	1,000,000 under 1,500,000.....	-	-	-	-	-	-	4	4,616	3,256	2	2,558	1,267	26
27	1,500,000 under 2,000,000.....	5	8,529	4,768	-	-	-	1	1,503	716	-	-	-	27
28	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	1	2,966	1,448	28
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	1	3,384	2,323	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	30
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	31
32	Total.....	1,034,528	3,150,874	288,634	203,780	617,192	56,000	3,207,570	12,579,855	1,550,625	675,187	2,209,293	230,307	32
	Returns with adjusted gross income:	Oregon			Pennsylvania			Rhode Island			South Carolina			
1	Under \$1,000.....	72,512	42,711	586	488,086	261,884	3,235	47,227	26,219	411	72,361	42,702	462	1
2	1,000 under 2,000.....	89,135	132,960	6,318	703,741	1,054,838	61,136	65,583	101,186	6,954	111,535	169,591	5,319	2
3	2,000 under 3,000.....	101,429	254,795	16,541	804,874	2,020,095	144,393	78,966	196,329	14,263	123,741	306,987	14,975	3
4	3,000 under 4,000.....	110,612	388,518	31,010	873,860	3,045,050	243,861	53,362	184,366	14,656	74,240	257,681	15,781	4
5	4,000 under 5,000 ⁴	81,688	365,383	33,301	611,268	2,727,550	247,058	40,161	178,135	15,806	49,769	221,859	18,085	5
6	5,000 under 10,000.....	100,862	646,181	78,967	598,658	3,771,287	445,884	42,824	270,921	32,520	50,034	314,861	34,342	6
7	10,000 under 15,000.....	9,078	108,787	17,728	49,943	598,279	97,187	3,379	40,007	6,442	4,396	52,467	8,288	7
8	15,000 under 20,000.....	3,258	56,219	10,955	18,337	315,236	63,023	1,229	21,128	4,223	2,097	35,089	6,577	8
9	20,000 under 25,000.....	1,986	44,953	10,025	9,921	220,370	50,301	672	14,856	3,491	904	20,121	4,345	9
10	25,000 under 30,000.....	1,234	33,606	8,293	6,182	168,462	42,625	483	13,198	3,310	567	15,511	3,642	10
11	30,000 under 40,000.....	1,133	38,819	10,935	6,440	220,874	64,222	585	20,194	5,915	594	20,590	5,584	11
12	40,000 under 50,000.....	541	23,941	7,738	3,335	147,885	49,764	237	10,518	3,555	241	10,639	3,478	12
13	50,000 under 60,000.....	287	15,658	5,580	1,813	98,914	37,047	137	7,477	2,784	89	4,842	1,674	13
14	60,000 under 70,000.....	185	11,996	4,659	1,091	70,461	28,640	105	6,800	2,765	70	4,535	1,742	14
15	70,000 under 80,000.....	132	9,911	4,146	740	55,369	23,891	79	5,910	2,519	29	2,168	896	15
16	80,000 under 90,000.....	77	6,492	2,859	550	46,505	20,746	30	2,539	1,202	39	3,305	1,377	16
17	90,000 under 100,000.....	64	6,146	2,688	379	35,867	16,516	25	2,364	1,094	21	1,993	889	17
18	100,000 under 150,000.....	145	17,220	8,244	824	98,730	49,313	80	9,734	4,756	41	4,967	2,340	18
19	150,000 under 200,000.....	43	7,340	3,769	299	51,031	28,087	22	3,770	2,075	15	2,614	1,372	19
20	200,000 under 250,000.....	24	5,237	2,735	110	24,551	13,837	10	2,207	1,340	7	1,664	1,008	20
21	250,000 under 300,000.....	9	2,422	1,407	63	17,264	10,368	6	1,674	1,047	5	1,291	815	21
22	300,000 under 400,000.....	10	3,402	1,960	52	17,824	11,479	11	3,732	2,079	4	1,430	874	22
23	400,000 under 500,000.....	7	3,050	1,513	22	9,745	6,293	2	819	596	2	900	511	23
24	500,000 under 750,000.....	1	707	318	21	12,943	8,861	4	2,643	1,869	2	1,231	658	24
25	750,000 under 1,000,000.....	-	-	-	13	11,173	7,163	-	-	-	-	-	-	25
26	1,000,000 under 1,500,000.....	2	2,223	1,028	8	9,268	6,242	1	1,478	731	1	1,004	631	26
27	1,500,000 under 2,000,000.....	-	-	-	3	5,538	2,958	-	-	-	-	-	-	27
28	2,000,000 under 3,000,000.....	-	-	-	2	5,091	2,489	1	2,005	1,693	-	-	-	28
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	30
31	5,000,000 or more.....	-	-	-	2	18,212	10,830	-	-	-	-	-	-	31
32	Total.....	574,454	2,228,677	273,303	4,180,637	15,140,296	1,797,449	335,221	1,130,209	138,096	490,804	1,500,042	135,665	32

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 13.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY ADJUSTED GROSS INCOME CLASSES AND BY STATES AND TERRITORIES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX LIABILITY—Con.

[Taxable and nontaxable]

Adjusted gross income classes ¹ (Dollars)		Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax lia- bility ³⁰ (Thousand dollars)
Returns with adjusted gross income:		South Dakota			Tennessee			Texas			Utah		
1	Under \$1,000.....	42,028	23,820	328	133,240	77,776	867	352,664	196,723	2,352	34,801	19,445	328
2	1,000 under 2,000.....	59,969	87,245	3,023	203,952	308,865	10,060	431,120	644,367	24,629	38,513	56,241	3,028
3	2,000 under 3,000.....	40,879	101,502	5,367	188,515	465,100	21,512	448,852	1,120,765	58,238	39,302	97,525	4,769
4	3,000 under 4,000.....	35,751	123,015	7,817	130,316	450,957	30,772	406,759	1,414,869	102,085	49,739	173,385	9,760
5	4,000 under 5,000 ⁴	21,915	99,796	7,917	90,139	402,267	35,359	300,394	1,342,248	118,041	39,358	177,320	12,359
6	5,000 under 10,000.....	18,080	116,479	13,925	92,397	592,713	67,887	357,598	2,300,053	272,746	34,457	217,733	22,064
7	10,000 under 15,000.....	2,717	32,837	5,272	9,276	110,614	17,491	37,941	455,071	76,053	2,817	33,686	4,943
8	15,000 under 20,000.....	717	12,026	2,191	3,081	52,798	10,178	14,207	244,677	49,832	1,140	19,320	3,516
9	20,000 under 25,000.....	384	8,546	1,896	1,880	41,786	9,388	7,719	172,180	40,184	636	14,326	2,983
10	25,000 under 30,000.....	246	6,765	1,667	1,178	32,188	8,100	4,583	125,142	32,407	309	8,504	2,005
11	30,000 under 40,000.....	169	5,868	1,753	1,144	39,434	10,874	5,261	181,189	53,982	340	11,686	3,153
12	40,000 under 50,000.....	61	2,719	883	592	26,410	8,555	2,604	115,714	39,990	117	5,178	1,580
13	50,000 under 60,000.....	34	1,842	678	348	19,057	6,986	1,456	79,753	30,586	67	3,671	1,302
14	60,000 under 70,000.....	12	756	298	193	12,529	4,919	943	61,018	24,706	36	2,353	922
15	70,000 under 80,000.....	10	738	306	114	8,495	3,524	585	43,594	18,858	15	1,108	432
16	80,000 under 90,000.....	3	245	108	86	7,276	3,156	417	35,440	16,214	12	1,002	432
17	90,000 under 100,000.....	5	472	215	54	5,117	2,192	297	28,209	13,546	5	465	212
18	100,000 under 150,000.....	9	1,082	554	152	18,305	8,845	645	77,206	38,881	20	2,439	1,160
19	150,000 under 200,000.....	2	336	149	25	4,377	2,263	265	45,160	24,571	5	886	404
20	200,000 under 250,000.....	-	-	-	17	3,783	2,150	100	22,417	12,516	3	653	368
21	250,000 under 300,000.....	-	-	-	6	1,635	906	61	16,450	9,358	1	253	12
22	300,000 under 400,000.....	-	-	-	9	3,185	2,031	47	16,210	8,821	-	-	-
23	400,000 under 500,000.....	-	-	-	1	419	283	27	12,175	7,181	-	-	-
24	500,000 under 750,000.....	-	-	-	2	1,187	792	40	24,852	15,019	-	-	-
25	750,000 under 1,000,000.....	-	-	-	2	1,739	1,067	8	7,267	4,263	-	-	-
26	1,000,000 under 1,500,000.....	-	-	-	2	2,498	1,389	4	4,836	3,103	-	-	-
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	2	3,729	3,047	-	-	-
28	2,000,000 under 3,000,000.....	-	-	-	-	-	-	1	2,156	1,576	-	-	-
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
31	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-
32	Total.....	222,991	626,089	54,347	856,721	2,690,510	271,546	2,374,600	8,793,470	1,102,785	241,693	847,179	75,732
Returns with adjusted gross income:		Vermont			Virginia			Washington ⁶⁴			West Virginia		
1	Under \$1,000.....	19,798	10,792	135	147,786	86,453	1,062	108,996	63,012	908	94,749	51,384	661
2	1,000 under 2,000.....	34,918	52,696	2,544	224,486	335,490	13,565	121,804	181,308	9,867	115,271	169,317	6,989
3	2,000 under 3,000.....	28,910	70,883	3,573	208,712	517,559	29,318	162,691	412,020	32,055	104,679	264,213	15,148
4	3,000 under 4,000.....	20,579	71,147	4,035	162,904	563,264	39,576	201,259	705,087	63,953	125,705	440,423	29,400
5	4,000 under 5,000 ⁴	12,275	54,489	4,495	111,626	499,451	43,215	149,051	663,866	63,667	80,906	362,607	25,782
6	5,000 under 10,000.....	12,894	81,070	8,758	122,429	789,283	94,549	178,912	1,152,893	141,927	59,065	367,549	41,658
7	10,000 under 15,000.....	1,310	15,805	2,512	12,098	143,319	23,003	17,194	205,640	34,607	4,281	51,084	8,394
8	15,000 under 20,000.....	279	4,629	759	4,244	72,752	13,989	5,545	95,361	19,366	1,675	28,644	5,725
9	20,000 under 25,000.....	279	6,133	2,495	55,658	12,182	2,722	60,444	13,852	685	19,890	4,369	9
10	25,000 under 30,000.....	112	3,047	739	1,356	36,976	9,043	1,531	41,949	11,011	619	16,941	4,451
11	30,000 under 40,000.....	112	3,828	1,105	1,234	42,560	11,690	1,611	54,946	16,371	619	21,193	6,265
12	40,000 under 50,000.....	48	2,152	658	693	30,547	9,836	884	39,273	13,686	227	10,165	3,494
13	50,000 under 60,000.....	19	1,063	378	358	19,563	6,964	451	24,541	9,297	127	6,878	2,651
14	60,000 under 70,000.....	18	1,154	402	169	10,971	4,243	241	15,596	6,367	87	5,602	2,389
15	70,000 under 80,000.....	11	812	341	126	9,373	3,862	169	12,637	5,542	54	4,047	1,739
16	80,000 under 90,000.....	1	85	37	77	6,538	2,815	103	8,760	4,057	40	3,379	1,547
17	90,000 under 100,000.....	6	569	230	67	6,357	2,919	82	7,731	3,647	19	1,817	862
18	100,000 under 150,000.....	14	1,687	841	136	16,281	7,777	147	17,374	8,606	57	6,807	3,458
19	150,000 under 200,000.....	3	478	258	43	7,203	3,699	33	5,649	3,158	11	1,864	971
20	200,000 under 250,000.....	2	430	214	16	3,562	2,045	21	4,646	2,492	10	2,275	1,341
21	250,000 under 300,000.....	1	275	179	9	2,398	1,394	8	2,180	1,146	3	818	383
22	300,000 under 400,000.....	1	333	205	3	1,027	538	10	3,421	2,072	-	-	21
23	400,000 under 500,000.....	-	-	-	3	1,291	811	7	3,051	1,490	2	952	590
24	500,000 under 750,000.....	-	-	-	3	1,701	856	3	1,876	1,056	-	-	24
25	750,000 under 1,000,000.....	1	982	762	2	1,772	1,266	3	2,594	1,292	-	-	25
26	1,000,000 under 1,500,000.....	-	-	-	1	1,134	787	1	1,216	505	-	-	26
27	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	27
28	2,000,000 under 3,000,000.....	-	-	-	1	2,363	1,894	1	2,017	974	-	-	28
29	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	29
30	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	30
31	5,000,000 or more.....	-	-	-	1	6,313	3,643	-	-	-	-	-	31
32	Total.....	131,591	384,539	34,380	1,001,078	3,271,159	346,541	953,480	3,789,088	472,972	589,091	1,837,849	168,267

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 13.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME FOR 1951, BY ADJUSTED GROSS INCOME CLASSES AND BY STATES AND TERRITORIES: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX LIABILITY—Con.

[Taxable and nontaxable]

Adjusted gross income classes ¹ (Dollars)		Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax liability ³⁰ (Thousand dollars)	Number of returns	Adjusted gross income ² (Thousand dollars)	Income tax liability ³⁰ (Thousand dollars)	
		Wisconsin			Wyoming			
1	Returns with adjusted gross income:							
2	Under \$1,000.....	175,214	98,730	1,183	15,978	9,017	68	1
3	1,000 under 2,000.....	235,107	349,793	17,804	20,457	30,797	1,769	2
4	2,000 under 3,000.....	235,783	593,876	42,724	18,431	46,158	2,482	3
5	3,000 under 4,000.....	237,392	833,833	67,868	18,956	65,856	5,031	4
6	4,000 under 5,000.....	188,451	842,834	75,413	9,753	44,428	3,607	5
7	5,000 under 10,000.....	217,258	1,360,459	162,269	18,600	119,220	14,250	6
8	10,000 under 15,000.....	16,144	193,294	31,115	2,099	25,348	4,236	7
9	15,000 under 20,000.....	5,833	99,950	18,803	621	10,896	2,116	8
10	20,000 under 25,000.....	2,582	57,329	12,182	696	15,529	3,748	9
11	25,000 under 30,000.....	1,714	46,583	11,009	228	6,225	1,564	10
12	30,000 under 40,000.....	1,924	66,121	17,621	222	7,555	2,254	11
13	40,000 under 50,000.....	896	39,714	12,178	116	5,115	1,821	12
14	50,000 under 60,000.....	445	24,224	8,315	60	3,274	1,298	13
15	60,000 under 70,000.....	304	19,678	7,482	27	1,720	707	14
16	70,000 under 80,000.....	171	12,774	5,145	23	1,729	750	15
17	80,000 under 90,000.....	117	9,903	4,256	18	1,521	727	16
18	90,000 under 100,000.....	79	7,502	3,331	5	476	215	17
19	100,000 under 150,000.....	152	18,251	8,676	20	2,475	1,256	18
20	150,000 under 200,000.....	74	12,668	6,320	1	176	39	19
21	200,000 under 250,000.....	27	5,919	3,319	4	928	429	20
22	250,000 under 300,000.....	11	2,941	1,631	2	523	316	21
23	300,000 under 400,000.....	11	3,686	2,108	1	326	228	22
24	400,000 under 500,000.....	10	4,472	2,452	-	-	-	23
25	500,000 under 750,000.....	3	1,960	929	-	-	-	24
26	750,000 under 1,000,000.....	-	-	-	-	-	-	25
27	1,000,000 under 1,500,000.....	-	-	-	-	-	-	26
28	1,500,000 under 2,000,000.....	-	-	-	-	-	-	27
29	2,000,000 under 3,000,000.....	-	-	-	-	-	-	28
30	3,000,000 under 4,000,000.....	-	-	-	-	-	-	29
31	4,000,000 under 5,000,000.....	-	-	-	-	-	-	30
32	5,000,000 or more.....	-	-	-	-	-	-	31
	Total.....	1,319,702	4,706,494	524,133	106,318	399,292	48,911	32

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 14.—INDIVIDUAL RETURNS FOR 1951 WITH BUSINESS (SOLE PROPRIETORSHIP), BY SELECTED INDUSTRIAL GROUPS: NUMBER OF BUSINESSES, TOTAL RECEIPTS FROM BUSINESS, AND NET PROFIT

	Selected industrial groups ⁶⁵	Total number of businesses ⁶⁶	Total receipts (Thousand dollars) (2)	Businesses with net profit ⁶⁷			
				Number of businesses ⁶⁶	Total receipts (Thousand dollars) (4)	Current year net profit (Thousand dollars) (5)	
1	All industrial groups.....	7,339,811	131,864,551	6,216,107	119,897,053	18,377,038	1
2	Agriculture, forestry, and fishery, ⁶⁸ total.....	3,209,539	22,947,065	2,599,872	19,956,645	5,365,746	2
3	Farms.....	3,138,611	22,093,301	2,538,208	19,211,140	5,212,510	3
4	Agricultural services, hunting, and trapping.....	49,649	708,110	44,791	623,622	117,978	4
5	Fishery.....	19,282	112,269	15,374	93,792	31,234	5
6	Mining and quarrying, total.....	21,000	813,839	14,148	598,232	99,487	6
7	Metal and coal mining; nonmetallic mining and quarrying.....	8,794	252,168	6,579	209,228	22,888	7
8	Crude petroleum and natural gas production.....	12,206	561,671	7,569	389,004	76,599	8
9	Construction, total.....	342,310	9,624,851	320,859	8,901,763	1,180,142	9
10	General contractors.....	53,545	3,486,641	47,584	3,099,759	282,306	10
11	Special trade contractors.....	269,936	5,692,019	255,821	5,391,647	836,626	11
12	Contractors not allocable.....	18,829	446,191	17,454	410,357	61,210	12
13	Manufacturing, ⁶⁸ total.....	157,278	6,263,630	131,694	5,647,522	656,525	13
14	Food and kindred products.....	13,604	1,067,495	11,202	920,593	48,339	14
15	Apparel and products made from fabrics.....	11,015	670,996	9,063	622,311	58,466	15
16	Lumber and wood products, except furniture.....	44,457	1,241,678	38,580	1,070,588	123,107	16
17	Furniture and fixtures.....	8,141	290,998	6,784	260,697	28,979	17
18	Printing, publishing, and allied industries.....	24,172	524,074	21,091	494,187	88,723	18
19	Stone, clay, and glass products.....	5,415	193,325	(69)	(69)	(69)	19
20	Fabricated metal products, except machinery and transportation equipment.....	7,223	356,955	6,220	336,018	51,873	20
21	Machinery, except transportation equipment and electrical.....	6,599	421,434	5,438	390,033	69,077	21
22	Transportation, communication, and other public utilities, total.....	262,582	2,795,939	225,838	2,419,568	489,988	22
23	Trucking and warehousing.....	194,453	2,214,806	165,996	1,925,731	369,719	23
24	Other transportation.....	60,940	502,369	53,120	422,310	101,523	24
25	Communication and other public utilities.....	7,189	78,764	6,722	71,527	18,746	25
26	Trade, total.....	1,723,534	72,612,998	1,471,050	66,557,636	5,037,685	26
27	Wholesale, total.....	212,674	15,966,764	187,938	14,687,073	1,052,282	27
28	Retail, total.....	1,450,471	53,086,430	1,232,521	48,676,156	3,777,137	28
29	Food.....	409,245	16,977,819	355,518	15,641,653	866,131	29
30	General merchandise.....	72,674	2,383,288	62,277	2,196,130	173,106	30
31	Apparel and accessories.....	66,949	2,270,479	55,671	2,077,097	212,770	31
32	Furniture and house furnishings.....	63,632	2,489,802	51,261	2,225,361	201,973	32
33	Automotive dealers.....	55,714	5,791,340	45,409	5,266,092	354,854	33
34	Gasoline service stations.....	159,956	5,619,684	139,867	5,264,771	366,517	34
35	Drug stores.....	36,535	1,935,852	33,663	1,851,593	184,838	35
36	Eating and drinking places.....	287,281	6,608,651	232,650	5,790,652	616,813	36
37	Lumber and building materials.....	20,004	1,003,430	17,491	938,824	84,329	37
38	Hardware and farm equipment.....	31,496	1,868,086	26,254	1,726,121	137,490	38
39	Liquor stores.....	21,942	1,074,078	20,106	1,025,634	90,166	39
40	Antique stores and second hand stores.....	18,519	212,715	15,037	195,566	33,005	40
41	Book and stationery stores.....	5,633	122,688	(69)	(69)	(69)	41
42	Sporting goods stores and bicycle shops.....	8,030	133,977	7,115	128,144	16,639	42
43	Florists.....	14,732	244,185	11,535	202,633	26,456	43
44	Jewelry stores.....	19,239	431,884	16,482	407,155	65,266	44
45	News dealers and newsstands.....	12,197	184,325	11,694	179,377	24,528	45
46	Other retail trade.....	146,693	3,734,147	125,655	3,444,156	307,555	46
47	Trade not allocable.....	60,389	3,559,804	50,591	3,194,407	208,266	47
48	Finance, insurance, and real estate, total.....	205,077	2,880,825	183,621	2,714,518	806,502	48
49	Finance.....	9,389	328,928	7,479	309,319	54,990	49
50	Insurance agents, brokers, and services.....	73,231	819,585	68,456	804,398	326,874	50
51	Real estate.....	101,071	1,508,417	88,061	1,383,471	339,143	51
52	Combinations of real estate, insurance, loans, law offices.....	21,386	223,895	19,625	217,330	85,495	52
53	Services, total.....	1,355,389	13,367,054	1,215,019	12,616,237	4,619,588	53
54	Hotels and other lodging places.....	116,187	1,022,938	92,863	844,238	166,876	54
55	Personal services, total.....	381,670	2,676,596	355,475	2,555,260	719,698	55
56	Laundries, cleaners, and dyers.....	68,748	933,493	61,564	868,438	155,407	56
57	Photographic studios, including commercial photography.....	20,653	176,329	16,715	163,039	40,256	57
58	Barber and beauty shops, including schools for operators.....	202,770	890,466	194,316	873,574	346,114	58
59	Funeral service and crematories.....	14,426	321,736	12,636	304,954	64,179	59
60	Other personal services.....	75,073	354,572	70,244	345,255	113,742	60
61	Business services, total.....	109,642	1,210,021	100,110	1,165,429	357,132	61
62	Advertising.....	7,372	311,758	6,371	302,925	35,786	62
63	Accounting, auditing, and bookkeeping.....	37,446	278,257	35,276	273,150	134,121	63
64	Other business services.....	64,824	620,006	58,463	589,354	187,225	64
65	Automobile repair services and garages.....	94,048	1,149,376	83,874	1,068,953	203,768	65
66	Miscellaneous repair services.....	122,404	864,877	110,021	819,549	216,934	66
67	Amusements, total.....	71,463	807,588	50,633	659,382	127,794	67
68	Motion picture (production and distribution and theaters).....	5,942	150,200	(69)	(69)	(69)	68
69	Amusements, except motion pictures.....	65,521	657,388	46,930	541,793	106,028	69
70	Medical and other health services, total.....	262,731	4,000,841	248,043	3,952,216	2,071,904	70
71	Physicians, surgeons, oculists.....	128,718	2,347,128	121,980	2,330,916	1,347,099	71
72	Dentists and dental surgeons.....	75,272	971,130	72,644	967,212	503,894	72
73	Other medical and health services.....	58,741	682,583	53,419	654,088	220,911	73
74	Legal services.....	107,330	859,856	97,544	843,584	473,122	74
75	Educational services.....	28,967	136,506	26,057	128,615	44,932	75
76	Engineering and architectural services.....	28,452	454,709	24,539	403,745	146,007	76
77	Miscellaneous services.....	32,495	183,746	25,860	175,266	91,421	77
78	Business not allocable.....	63,102	558,350	54,006	484,932	121,375	78

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 15.—INDIVIDUAL RETURNS FOR 1951 WITH BUSINESS (SOLE PROPRIETORSHIP), BY SIZE OF TOTAL RECEIPTS; BUSINESSES WITH NET PROFIT BY SELECTED INDUSTRIAL GROUPS, AND BUSINESSES WITH NET LOSS IN AGGREGATE. NUMBER OF BUSINESSES, TOTAL RECEIPTS, AND NET PROFIT OR NET LOSS

Businesses with net profit ⁶⁷																								
Aggregate				Agriculture, forestry, and fishery				Mining and quarrying				Construction				Manufacturing								
Size of total receipts ⁷⁰ (dollars)		Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	
1	Under \$1,000.....	368,039	224,212	115,557	174,144	110,114	55,949	1,265	761	376	12,497	8,558	5,273	6,871	3,972	2,103	1							
2	1,000 under 2,000.....	620,970	937,082	434,147	309,963	468,352	216,705	736	1,061	437	31,869	48,986	30,655	11,993	18,109	8,098	2							
3	2,000 under 3,000.....	622,571	1,552,470	691,014	336,892	841,589	351,543	705	1,775	579	28,193	71,359	41,004	8,420	20,787	8,949	3							
4	3,000 under 4,000.....	552,275	1,919,876	792,667	315,179	1,093,891	418,990	1,162	3,922	1,612	23,349	81,046	44,766	6,650	22,915	8,972	4							
5	4,000 under 5,000.....	470,468	2,111,725	806,087	266,498	1,197,425	428,670	319	1,361	477	17,783	79,289	35,487	5,203	23,399	8,324	5							
6	5,000 under 7,000.....	691,416	4,103,748	1,418,345	394,663	2,342,411	778,167	979	5,856	1,852	28,095	165,989	67,355	11,474	86,602	21,378	6							
7	7,000 under 10,000.....	667,914	5,589,845	1,741,320	337,157	2,802,624	854,743	1,046	9,149	1,511	31,084	259,947	82,372	10,215	86,566	24,721	7							
8	10,000 under 15,000.....	607,929	7,425,470	2,014,054	231,981	2,803,394	772,757	1,135	13,989	4,117	34,930	429,710	105,564	11,814	147,045	32,074	8							
9	15,000 under 20,000.....	339,729	5,876,052	1,394,124	88,246	1,515,212	383,852	1,327	22,437	4,234	21,768	377,418	77,740	8,235	141,811	27,014	9							
10	20,000 under 25,000.....	237,711	5,315,919	1,108,913	45,871	1,021,996	232,568	764	16,537	3,277	13,774	308,724	56,614	6,749	151,633	27,532	10							
11	25,000 under 30,000.....	180,422	4,938,516	896,888	28,752	783,049	164,793	487	13,482	3,239	10,797	298,393	41,546	5,444	148,726	22,304	11							
12	30,000 under 40,000.....	226,620	7,848,569	1,282,680	27,806	953,537	196,538	1,035	35,441	6,500	14,009	492,195	70,100	7,480	258,389	37,071	12							
13	40,000 under 50,000.....	146,605	6,546,475	889,951	14,367	634,784	114,712	569	25,806	4,330	10,428	463,531	55,268	5,515	242,872	32,749	13							
14	50,000 under 75,000.....	200,164	12,162,009	1,345,048	13,934	840,261	141,223	947	57,396	11,000	15,559	950,227	98,446	8,866	538,720	62,899	14							
15	75,000 under 100,000.....	96,867	8,334,025	758,340	5,745	487,829	75,524	424	36,297	6,837	8,465	733,899	70,810	4,538	390,313	44,207	15							
16	100,000 or more.....	186,407	45,011,060	2,667,903	8,674	2,058,377	179,012	1,248	352,962	49,109	18,259	4,133,492	297,142	12,227	3,383,663	288,130	16							
17	Not stated.....																17							
18	Total.....	6,216,107	119,897,053	18,377,038	2,599,872	19,956,645	5,365,746	14,148	598,232	99,487	320,859	8,901,763	1,180,142	131,694	5,647,522	656,525	18							
Businesses with net profit ⁶⁷ - Continued																								
Transportation, communication, and other public utilities				Trade				Trade not allocable																
Size of total receipts ⁷⁰ (dollars)		Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	
1	Under \$1,000.....	13,170	8,532	3,806	30,483	17,274	6,803	4,715	2,954	1,223	23,962	13,445	5,221	1,806	875	359	1							
2	1,000 under 2,000.....	30,811	46,556	21,474	46,395	69,537	25,350	9,684	14,829	6,315	35,169	53,014	18,307	1,362	2,094	728	2							
3	2,000 under 3,000.....	32,362	79,951	34,408	45,584	114,786	34,832	9,622	24,078	10,407	34,106	85,895	23,540	1,866	4,813	1,085	3							
4	3,000 under 4,000.....	26,766	93,281	38,733	42,943	143,976	59,537	6,478	21,895	9,639	34,348	120,012	27,769	2,117	7,069	2,129	4							
5	4,000 under 5,000.....	21,414	122,361	51,849	46,266	207,627	52,658	8,059	35,981	15,313	55,971	161,405	33,857	2,236	10,241	3,488	5							
6	5,000 under 7,000.....	24,081	141,927	54,024	83,593	499,497	108,911	13,628	81,047	31,190	66,963	399,804	73,077	3,002	18,646	4,644	6							
7	7,000 under 10,000.....	22,566	188,555	59,245	112,558	952,647	179,169	15,437	130,559	47,386	91,865	778,352	123,982	5,256	43,736	7,801	7							
8	10,000 under 15,000.....	19,532	238,435	61,402	159,461	1,969,163	304,846	18,569	231,184	72,892	135,457	1,671,575	220,371	5,435	66,404	11,583	8							
9	15,000 under 20,000.....	8,689	149,062	29,842	127,836	2,225,696	299,781	12,360	212,979	61,977	112,559	1,962,372	240,827	2,917	50,345	6,288	9							
10	20,000 under 25,000.....	3,530	78,205	13,546	113,873	2,555,663	299,736	9,526	212,858	50,730	101,542	2,279,566	240,827	2,805	63,239	8,179	10							
11	25,000 under 30,000.....	3,197	86,291	11,445	96,267	2,637,923	289,317	7,436	201,681	44,860	87,256	2,393,821	240,466	1,575	42,421	3,991	11							
12	30,000 under 40,000.....	4,150	156,000	19,429	134,222	4,662,326	466,165	12,203	419,838	73,871	119,876	4,166,505	382,200	2,143	75,983	10,094	12							
13	40,000 under 50,000.....	2,756	98,386	11,388	94,141	4,218,832	371,521	7,263	324,861	46,920	84,606	3,792,773	314,030	2,272	101,198	10,571	13							
14	50,000 under 75,000.....	2,784	165,164	13,760	137,260	8,361,728	646,790	6,339	779,447	89,209	72,312	7,320,569	573,632	4,230	261,712	20,949	14							
15	75,000 under 100,000.....	1,477	127,611	13,262	68,337	5,876,311	396,020	7,371	635,337	54,115	58,292	5,012,632	325,688	2,674	228,342	16,217	15							
16	100,000 or more.....	2,833	639,471	46,455	131,831	32,039,250	1,516,249	32,748	11,357,545	437,235	90,188	18,464,416	978,854	8,895	2,217,289	100,160	16							
17	Not stated.....																17							
18	Total.....	225,838	2,419,568	489,988	1,471,050	66,557,636	5,037,685	187,938	14,687,073	1,052,282	1,232,521	48,676,156	3,777,137	50,591	3,194,407	208,266	18							

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 15.—INDIVIDUAL RETURNS FOR 1951 WITH BUSINESS (SOLE PROPRIETORSHIP), BY SIZE OF TOTAL RECEIPTS; BUSINESSES WITH NET PROFIT BY SELECTED INDUSTRIAL GROUPS, AND BUSINESSES WITH NET LOSS IN AGGREGATE: NUMBER OF BUSINESSES, TOTAL RECEIPTS, AND NET PROFIT OR NET LOSS - Continued

Businesses with net profit ⁶⁷ - Continued																							
Finance, insurance, and real estate			Services																				
Total services			Hotels and other lodging places			Personal services			Business services														
Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)
1 Under \$1,000.....	13,717	9,016	4,830	102,802	60,162	31,760	7,161	4,861	2,440	30,900	19,191	9,803	12,723	6,733	3,693	1	12,723	6,733	3,693	1	12,723	6,733	3,693
2 1,000 under 2,000.....	21,680	31,947	17,251	159,897	240,817	126,227	17,055	25,637	10,430	57,529	87,404	46,155	12,703	18,684	11,493	2	12,703	18,684	11,493	2	12,703	18,684	11,493
3 2,000 under 3,000.....	19,293	47,684	26,248	143,592	356,248	186,116	13,500	33,448	10,913	59,916	149,394	81,001	12,652	31,962	19,274	3	12,652	31,962	19,274	3	12,652	31,962	19,274
4 3,000 under 4,000.....	18,246	63,722	34,616	113,263	393,815	195,578	8,121	27,807	8,162	45,257	156,575	80,001	10,118	35,619	21,695	4	10,118	35,619	21,695	4	10,118	35,619	21,695
5 4,000 under 5,000.....	13,899	62,037	35,984	88,948	399,702	183,250	6,075	27,281	7,533	32,108	143,883	62,621	8,416	38,008	20,269	5	8,416	38,008	20,269	5	8,416	38,008	20,269
6 5,000 under 7,000.....	19,339	114,083	61,298	124,748	738,883	314,187	9,417	54,877	14,950	38,751	230,085	87,669	8,838	52,148	28,891	6	8,838	52,148	28,891	6	8,838	52,148	28,891
7 7,000 under 10,000.....	19,825	168,099	91,231	130,484	1,051,381	438,805	8,996	76,204	17,964	32,085	268,680	81,862	10,290	86,427	42,130	7	10,290	86,427	42,130	7	10,290	86,427	42,130
8 10,000 under 15,000.....	20,771	254,395	118,409	129,124	1,531,743	603,219	9,079	108,456	24,722	24,106	295,587	76,364	8,574	103,365	38,309	8	8,574	103,365	38,309	8	8,574	103,365	38,309
9 15,000 under 20,000.....	9,310	160,915	70,170	72,171	1,246,655	493,848	4,060	70,737	14,896	10,736	183,438	37,692	5,467	93,457	34,680	9	5,467	93,457	34,680	9	5,467	93,457	34,680
10 20,000 under 25,000.....	5,866	130,552	51,294	46,685	1,038,570	419,703	2,483	54,697	10,283	7,571	167,088	34,936	2,120	47,469	17,373	10	2,120	47,469	17,373	10	2,120	47,469	17,373
11 25,000 under 30,000.....	4,974	135,511	47,386	29,795	815,689	312,819	1,903	52,699	6,832	4,733	129,596	22,834	1,813	49,754	18,249	11	1,813	49,754	18,249	11	1,813	49,754	18,249
12 30,000 under 40,000.....	5,217	179,330	55,144	31,413	1,076,797	424,719	1,765	59,784	11,366	4,629	136,952	26,682	1,844	63,304	22,333	12	1,844	63,304	22,333	12	1,844	63,304	22,333
13 40,000 under 50,000.....	2,784	123,653	37,494	16,493	732,684	260,316	1,355	59,942	7,412	2,025	90,127	15,994	1,090	46,352	13,998	13	1,090	46,352	13,998	13	1,090	46,352	13,998
14 50,000 under 75,000.....	3,277	200,328	47,781	16,747	999,703	311,073	976	57,626	6,769	2,758	165,513	24,286	1,622	95,340	20,586	14	1,622	95,340	20,586	14	1,622	95,340	20,586
15 75,000 under 100,000.....	1,926	166,158	30,556	5,612	485,354	117,702	431	37,846	3,361	928	79,360	8,829	690	60,057	11,792	15	690	60,057	11,792	15	690	60,057	11,792
16 100,000 or more.....	3,497	867,088	78,608	7,245	1,401,034	204,266	476	92,336	8,843	1,443	231,987	22,079	1,190	336,330	32,367	16	1,190	336,330	32,367	16	1,190	336,330	32,367
17 Not stated.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	-	-	-	-	-	-	-
18 Total.....	183,621	2,714,518	806,502	1,215,019	12,616,237	4,619,588	92,863	844,238	166,876	355,475	2,555,260	719,698	100,110	1,165,429	357,132	18	100,110	1,165,429	357,132	18	100,110	1,165,429	357,132

Businesses with net profit ⁶⁷ - Continued																							
Automobile repair services and garages			Services - Continued																				
Miscellaneous repair services			Amusements			Medical and other health services			Legal services														
Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)
1 Under \$1,000.....	4,236	2,424	1,039	14,398	7,832	3,666	4,773	2,969	1,380	5,718	3,318	1,682	11,047	5,586	3,610	1	11,047	5,586	3,610	1	11,047	5,586	3,610
2 1,000 under 2,000.....	7,069	10,964	5,251	22,121	32,717	18,423	7,424	10,693	4,454	11,629	11,629	5,436	12,984	19,199	11,187	2	12,984	19,199	11,187	2	12,984	19,199	11,187
3 2,000 under 3,000.....	8,062	19,528	10,241	15,200	37,969	18,021	4,788	11,656	3,718	10,528	26,161	12,188	8,921	22,014	13,570	3	8,921	22,014	13,570	3	8,921	22,014	13,570
4 3,000 under 4,000.....	6,450	22,624	9,319	11,871	41,308	19,720	4,026	13,843	4,379	11,744	41,159	19,676	7,678	26,855	16,841	4	7,678	26,855	16,841	4	7,678	26,855	16,841
5 4,000 under 5,000.....	7,421	33,277	14,541	7,571	33,682	14,858	2,377	10,473	2,958	12,783	58,146	28,062	7,284	32,823	19,579	5	7,284	32,823	19,579	5	7,284	32,823	19,579
6 5,000 under 7,000.....	10,566	62,784	21,036	9,462	55,903	20,869	6,127	35,822	11,328	25,483	151,801	74,272	11,253	66,968	38,157	6	11,253	66,968	38,157	6	11,253	66,968	38,157
7 7,000 under 10,000.....	9,842	83,830	24,608	9,551	79,612	23,730	6,040	49,600	12,103	35,291	299,333	150,410	12,767	106,630	61,023	7	12,767	106,630	61,023	7	12,767	106,630	61,023
8 10,000 under 15,000.....	9,160	110,718	23,980	7,493	93,256	26,398	6,040	73,199	15,683	44,229	545,880	282,628	11,108	135,707	80,241	8	11,108	135,707	80,241	8	11,108	135,707	80,241
9 15,000 under 20,000.....	6,656	116,483	20,731	3,889	67,484	14,177	1,918	32,487	7,384	31,121	430,912	267,014	5,844	101,509	57,761	9	5,844	101,509	57,761	9	5,844	101,509	57,761
10 20,000 under 25,000.....	3,759	83,429	13,892	2,483	56,046	11,537	1,912	41,807	9,632	21,120	470,789	286,216	2,478	64,352	38,905	10	2,478	64,352	38,905	10	2,478	64,352	38,905
11 25,000 under 30,000.....	2,901	80,342	11,153	1,421	38,402	6,582	1,131	31,100	6,286	13,664	356,794	199,586	1,844	50,303	28,847	11	1,844	50,303	28,847	11	1,844	50,303	28,847
12 30,000 under 40,000.....	2,551	86,460	11,195	2,004	69,426	10,230	1,167	40,955	8,733	14,502	499,746	286,447	1,641	55,836	31,194	12	1,641	55,836	31,194	12	1,641	55,836	31,194
13 40,000 under 50,000.....	2,204	98,044	10,813	5,345	28,033	5,186	812	35,982	5,345	6,724	298,432	167,210	957	42,401	21,559	13	957	42,401	21,559	13	957	42,401	21,559
14 50,000 under 75,000.....	1,793	108,872	11,784	992	58,254	9,032	1,126	67,334	11,336	5,768	342,394	182,874	845	50,684	25,757	14	845	50,684	25,757	14	845	50,684	25,757
15 75,000 under 100,000.....	534	46,729	5,324	340	29,042	4,101	479	41,004	7,174	1,485	128,283	56,040	215	18,469	9,116	15	215	18,469	9,116	15	215	18,469	9,116
16 100,000 or more.....	640	102,445	8,861	605	90,583	10,404	784	160,258	15,929	1,059	179,439	52,363	278	44,048	15,775	16	278	44,048	15,775	16	278	44,048	15,775
17 Not stated.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	-	-	-	-	-	-	-
18 Total.....	81,674	1,068,953	203,768	110,021	819,549	216,934	50,633	659,382	127,794	248,043	3,952,216	2,071,904	97,544	843,584	473,122	18	97,544	843,584	473,122	18	97,544	843,584	473,122

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 15.—INDIVIDUAL RETURNS FOR 1951 WITH BUSINESS (SOLE PROPRIETORSHIP), BY SIZE OF TOTAL RECEIPTS: BUSINESSES WITH NET PROFIT BY SELECTED INDUSTRIAL GROUPS, AND BUSINESSES WITH NET LOSS IN AGGREGATE: NUMBER OF BUSINESSES, TOTAL RECEIPTS, AND NET PROFIT OR NET LOSS — Continued

Businesses with net profit ⁶⁷ - Continued														Businesses with net loss ⁷¹ in aggregate		
Size of total receipts ⁷⁰ (dollars)	Services - Continued							Businesses not allocable						Total receipts (Thousand dollars)	Current year net loss (Thousand dollars)	
	Educational services			Engineering and architectural services		Miscellaneous services		Businesses not allocable			Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)			
	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)	Number of businesses ⁶⁶	Total receipts (Thousand dollars)	Current year net profit (Thousand dollars)							
1 Under \$1,000.....	5,448	3,437	2,233	2,541	1,370	860	3,857	2,441	1,354	13,090	5,823	4,657	138,940	235,257	1	
2 1,000 under 2,000.....	7,397	11,072	6,533	2,741	3,740	2,188	5,623	8,478	4,877	7,626	11,517	7,950	251,407	152,737	2	
3 2,000 under 3,000.....	4,609	10,987	6,828	2,161	5,126	2,827	3,255	7,803	4,675	7,530	18,291	11,133	255,289	112,841	3	
4 3,000 under 4,000.....	2,230	7,940	4,431	2,471	8,743	4,850	3,297	11,340	6,504	4,717	16,308	9,863	256,303	86,055	4	
5 4,000 under 5,000.....	1,347	6,015	2,711	1,742	7,856	5,505	1,824	8,258	4,613	4,138	18,524	9,388	240,271	74,657	5	
6 5,000 under 7,000.....	1,368	7,606	4,097	2,005	12,289	7,460	1,478	8,600	5,458	4,444	26,500	11,173	464,006	119,309	6	
7 7,000 under 10,000.....	1,026	8,518	3,648	2,264	19,499	9,541	2,442	20,048	11,756	2,979	24,897	9,523	574,939	130,407	7	
8 10,000 under 15,000.....	1,043	12,906	3,963	2,763	34,239	18,035	1,329	18,430	10,896	3,181	37,796	13,666	61,533	153,961	8	
9 15,000 under 20,000.....	390	6,517	920	1,193	20,520	10,421	867	15,111	8,172	2,147	36,846	7,643	652,700	92,461	9	
10 20,000 under 25,000.....	513	11,493	2,058	1,234	27,904	9,129	612	13,476	5,742	599	14,039	4,643	570,070	83,828	10	
11 25,000 under 30,000.....	64	1,713	586	697	18,912	8,293	224	6,074	3,571	709	19,452	4,039	468,816	63,629	11	
12 30,000 under 40,000.....	306	9,717	1,636	703	26,417	9,798	301	10,200	5,105	988	34,554	7,204	745,977	77,418	12	
13 40,000 under 50,000.....	74	3,200	826	481	21,505	8,019	189	8,666	3,924	132	5,927	2,173	695,555	51,348	13	
14 50,000 under 75,000.....	95	5,968	1,345	610	37,498	12,396	162	9,820	4,736	790	48,482	5,966	1,060,094	87,578	14	
15 75,000 under 100,000.....	55	4,714	821	359	31,461	8,075	96	8,589	3,069	343	30,253	3,422	627,439	41,274	15	
16 100,000 or more.....	92	16,812	2,296	574	128,664	28,410	104	18,132	6,939	593	135,723	8,932	4,209,758	183,408	16	
17 Not stated.....	-	-	-	-	-	-	-	-	-	-	-	-	79,525	17	17	
18 Total.....	26,097	128,615	44,932	24,539	403,745	146,007	25,860	175,266	91,421	54,006	484,932	121,375	11,967,498	1,825,493	18	

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Table 16.—INDIVIDUAL RETURNS FOR 1951 WITH PROFIT FROM BUSINESS (SOLE PROPRIETORSHIP), BY SELECTED INDUSTRIAL GROUPS, AND BY SIZE OF NET PROFIT: FREQUENCY DISTRIBUTION OF NUMBER OF BUSINESSES

Size of net profit ⁷² (Dollars)	Aggregate	Agriculture, forestry, and fishery	Mining and quarrying	Construc- tion	Manufac- turing	Transporta- tion, com- munication, and other public utilities	Trade				Finance, insurance, and real estate	
							Total	Wholesale	Retail	Trade not allocable		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1 Under \$1,000.....	1,872,706	909,274	4,474	56,783	35,148	78,829	381,345	36,777	331,719	12,849	43,079	1
2 1,000 under 2,000.....	1,591,510	783,728	2,706	77,579	27,990	62,707	312,675	32,396	269,320	10,959	36,083	2
3 2,000 under 3,000.....	1,009,793	430,652	1,517	62,475	16,409	37,616	249,150	27,261	214,380	7,509	22,883	3
4 3,000 under 4,000.....	593,410	208,304	1,185	43,804	13,669	21,939	173,830	20,587	148,019	5,224	17,970	4
5 4,000 under 5,000.....	327,234	103,598	479	24,029	7,239	9,921	100,918	14,940	82,883	3,095	11,986	5
6 5,000 under 6,000.....	197,247	51,192	498	13,961	5,947	5,373	66,202	9,833	54,360	2,009	10,652	6
7 6,000 under 7,000.....	128,110	30,443	297	9,219	3,950	2,561	40,329	6,746	32,034	1,549	8,754	7
8 7,000 under 8,000.....	95,395	21,512	276	6,399	2,926	1,595	29,675	5,537	22,593	1,545	6,707	8
9 8,000 under 9,000.....	68,609	13,395	160	4,855	2,825	1,015	20,804	4,176	15,790	838	4,394	9
10 9,000 under 10,000.....	51,872	9,309	246	3,849	2,019	699	15,516	3,792	11,010	714	3,344	10
11 10,000 under 12,000.....	74,963	12,455	402	4,809	2,653	1,013	22,444	5,696	15,683	1,065	5,372	11
12 12,000 under 15,000.....	66,788	9,674	377	4,195	2,629	738	18,919	5,300	12,688	931	4,518	12
13 15,000 under 20,000.....	59,348	7,575	395	3,550	2,693	805	16,691	5,675	10,194	822	3,375	13
14 20,000 under 25,000.....	29,494	3,555	205	1,975	1,774	260	7,709	2,834	4,417	458	1,801	14
15 25,000 under 50,000.....	41,107	4,308	634	2,654	2,693	634	12,275	5,033	6,400	842	2,229	15
16 50,000 under 100,000.....	7,334	777	199	615	875	113	2,255	1,173	922	160	422	16
17 100,000 or more.....	1,187	121	98	108	255	20	313	182	109	22	52	17
18 Total.....	6,216,107	2,599,872	14,148	320,859	131,694	225,838	1,471,050	187,938	1,232,521	50,591	183,621	18

Size of net profit ⁷² (Dollars)	Services												Business not allocable	
	Total services	Hotels and other lodging places	Personal services	Business services	Automobile repair services and garages	Miscel- laneous repair services	Amusements	Medical and other health services	Legal services	Educa- tional services	Engineer- ing and architect- ural services	Miscel- laneous services		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
1 Under \$1,000.....	341,325	44,469	112,193	26,418	19,446	44,095	21,787	22,591	22,258	12,710	6,354	9,004	22,449	1
2 1,000 under 2,000.....	275,607	24,847	111,133	21,334	24,848	27,583	11,398	23,720	14,847	6,749	3,219	5,929	12,435	2
3 2,000 under 3,000.....	180,936	7,946	67,337	16,565	17,399	18,672	5,164	25,137	13,770	3,023	2,386	3,537	8,155	3
4 3,000 under 4,000.....	108,733	6,126	31,040	10,005	10,743	9,472	3,969	21,414	10,388	1,122	2,940	1,514	3,976	4
5 4,000 under 5,000.....	66,736	3,706	14,569	6,829	4,343	3,100	2,976	20,593	7,044	1,068	1,623	885	2,328	5
6 5,000 under 6,000.....	42,366	1,571	6,946	3,876	2,104	2,109	1,327	16,681	5,411	536	1,102	703	1,056	6
7 6,000 under 7,000.....	31,431	1,323	3,760	3,018	1,555	1,256	444	14,118	3,805	307	1,238	607	1,126	7
8 7,000 under 8,000.....	25,945	622	2,314	2,728	1,569	1,278	590	12,244	2,870	163	783	784	360	8
9 8,000 under 9,000.....	20,633	426	1,620	1,673	424	631	794	11,076	2,860	50	481	598	528	9
10 9,000 under 10,000.....	16,678	447	1,036	1,345	239	327	290	9,872	2,164	58	470	430	212	10
11 10,000 under 12,000.....	25,488	509	1,313	1,741	386	477	504	15,479	3,394	64	981	640	327	11
12 12,000 under 15,000.....	25,317	364	788	1,587	459	451	472	16,708	3,118	70	879	421	421	12
13 15,000 under 20,000.....	24,025	246	772	1,341	190	281	324	17,150	2,632	54	782	253	239	13
14 20,000 under 25,000.....	12,055	108	315	657	48	165	197	8,679	1,275	30	389	192	160	14
15 25,000 under 50,000.....	15,500	120	308	794	108	96	298	11,324	1,446	44	676	286	180	15
16 50,000 under 100,000.....	2,034	30	29	168	11	26	84	1,191	232	8	195	60	44	16
17 100,000 or more.....	210	3	2	31	2	2	15	66	30	1	41	17	10	17
18 Total.....	1,215,019	92,863	355,475	100,110	83,874	110,021	50,633	248,043	97,544	26,057	24,539	25,860	54,006	18

For footnotes, see pp. 92-94; for extent to which data are estimated, see pp. 19-21.

Footnotes for individual tables

(In the tables, values in thousand dollars and percentages are rounded and, therefore, may not add to the totals)

¹ Adjusted gross income classes are based on the amount of adjusted gross income reported on each return (see note 2); returns with adjusted gross deficit are designated "No adjusted gross income" without regard to the amount and appear as a separate class.

² Adjusted gross income means gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these deductions exceed the gross income, there is an adjusted gross deficit.

³ Tax liability in this table is the total tax liability, that is, the combined income tax and self-employment tax. The income tax is reduced by the allowable tax credits, reported on returns with itemized deductions, for tax paid at source on interest from tax-free covenant bonds and for income tax paid to a foreign country or possession of the United States.

⁴ This class includes nontaxable returns with adjusted gross income exceeding the designated class limit.

⁵ Returns with no adjusted gross income are returns showing adjusted gross deficit, that is, returns on which the deductions allowable for the computation of adjusted gross income exceed the gross income. (See note 2.)

⁶ Less than 0.05 percent.

⁷ Not computed.

⁸ Adjusted gross deficit.

⁹ Adjusted gross income less adjusted gross deficit.

¹⁰ Salaries and wages include annuities, pensions, and retirement pay reported in the schedule for salaries, but, in adjusted gross income classes under \$5,000, *exclude* wages not exceeding \$100 per return from which no tax was withheld, reported as other income on Form 1040A. (See note 28.)

¹¹ Number of returns with adjusted gross income under \$5,000 *excludes* returns, Form 1040A, with this source of income. (See note 27.)

¹² Dividends, foreign and domestic, *exclude* dividends received through partnerships and fiduciaries and, in adjusted gross income classes under \$5,000, dividends not exceeding \$100 per return reported as other income on Form 1040A (see note 28).

¹³ Interest received includes interest on bonds, notes, mortgages, bank deposits, savings accounts, and taxable and partially tax-exempt Government obligations, as well as partially tax-exempt Government interest received through partnerships and fiduciaries, but, in adjusted gross income classes under \$5,000, *excludes* interest, not exceeding \$100 per return reported as other income on Form 1040A. (See note 28.)

Footnotes for individual tables—Continued

¹⁴ Income from annuities and pensions is only the portion of amounts received during the year, which is to be included in gross income. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income annually, until the aggregate of amounts received and excluded from gross income in this year and prior years equals the total cost. Thereafter, the entire amount received is taxable and must be included in gross income. Annuities, pensions, and retirement pay upon which a tax is withheld may be reported in salaries and wages.

¹⁵ Rents and royalties net profit is the combined profit from these two sources, neither of which is reported separately. Deductions against gross rents and gross royalties received are allowable for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income. A net loss from either source offsets net profit of the other; the net profit reported is the combined result.

¹⁶ Rents and royalties net loss is the combined loss from these two sources, neither of which is reported separately. Allowable deductions for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income exceed the gross rents and gross royalties received. A net profit from either source offsets net loss of the other; the net loss reported by the taxpayer is the combined result.

¹⁷ Business net profit is the net result of all sole proprietorship operations carried on by the taxpayer, the combined result of which is a net profit. A net loss from one business activity offsets the net profit of another.

Deductions from total receipts from business are allowed for expenses of doing business, such as cost of merchandise sold, employees' salaries, interest, taxes, rent, repairs, depreciation, obsolescence, depletion, bad debts, and losses on business property. (Net operating loss deduction is not reported as a business deduction for 1951; it is now a component part of adjusted gross income or deficit.)

¹⁸ Business net loss is the net result of all sole proprietorship operations carried on by the taxpayer, the combined result of which is a net loss. A net profit from one business activity offsets the net loss of another. Deductions allowable against gross receipts from business are mentioned in paragraph 2, note 17.

¹⁹ Partnership net profit excludes partially tax-exempt interest on Government obligations and net gain or loss from sales of capital assets.

²⁰ Partnership net loss excludes partially tax-exempt interest on Government obligations and net gain or loss from sales of capital assets.

²¹ Net operating loss deduction reported in the current year is only that portion of net operating loss from business, profession, and partnership, sustained after January 1, 1948, which is not absorbed by the required carrybacks and carryovers into years prior to 1951.

²² Net gain from sales or exchanges of capital assets is the net gain reported in adjusted gross income. It is the result of combining net short- and long-term capital gain and loss and any capital loss carryover from the years 1946-50, inclusive, not previously deducted.

Sales of capital assets include worthless stocks, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss received through partnerships.

²³ Net loss from sales or exchanges of capital assets is the allowable loss used in computing adjusted gross income. It is the result of combining net short- and long-term capital gain and loss and any capital loss carryover from the years 1946-50, inclusive, not previously allowed. Deduction for the loss, however, is limited to the amount of such loss, or to the net income (adjusted gross income if tax is determined from the tax table) computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. (Also see par. 2, note 22.)

²⁴ Net gain from sales or exchanges of property other than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, (3) real property used in trade or business, and (4) certain copyrights or artistic compositions.

²⁵ Net loss from sales or exchanges of property other than capital assets is the net loss from sales of property listed in note 24.

²⁶ Income from estates and trusts is the current earnings credited or paid to the taxpayer as beneficiary under an estate or a trust. The amount of such income reported excludes partially tax-exempt interest on Government obligations.

²⁷ Number of returns in adjusted gross income classes under \$5,000 includes 581,354 returns, Form 1040A, showing other income consisting of wages not subject to withholding, dividends, and interest not exceeding in total \$100 per return.

²⁸ Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts and insurance received as reimbursement for medical expenses if deduction for either was taken in the prior year, and taxable income not elsewhere tabulated. Also, in adjusted gross income classes under \$5,000, there are included \$27,094,000 of wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported as other income on returns, Form 1040A.

²⁹ Amount of exemption, allowed for purposes of normal tax and surtax, includes a per capita exemption of \$600 for the taxpayer, his spouse and each dependent, together with additional exemptions, for the taxpayer and/or spouse, of \$600 if blind and \$600 if 65 years of age or more.

³⁰ Income tax liability is the combined normal tax and surtax or the alternative tax after tax credits for income tax paid at source on interest from tax-free covenant bonds and for income tax paid to a foreign country or possession of the United States. Such credits are allowed only on returns with itemized deductions.

³¹ Self-employment tax is levied on the net earnings from self-employment and is independent of the income tax liability. It is imposed regardless of the amount of income (or deficit) subject to income tax.

³² Tax withheld includes the over withholding of social security tax, that is, the excess over the maximum tax of \$54, withheld because the taxpayer worked for more than one employer.

³³ Number of returns (Form 1040) with payment on 1951 declaration of estimated tax includes returns showing cash payment only, returns showing only a credit for overpayment of prior year tax, and returns showing both.

³⁴ Payments on 1951 declaration of estimated tax, reported by the taxpayer on Form 1040, include the credit for overpayment of prior year income tax, as well as the aggregate cash payments made on the 1951 declaration, Form 1040-ES.

³⁵ Returns classified as returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, without deductions (standard or itemized); and all returns with no adjusted gross income whether or not deductions are itemized.

³⁶ Total deductions are the sum of the allowable deductions for contributions, interest paid, taxes, medical and dental expenses, losses from fire, storm, or other casualty, or from theft, and other authorized deductions against adjusted gross income.

³⁷ Net income reported on long-form returns, Form 1040, which have adjusted gross income in excess of itemized deductions. Returns with net income under \$600 occur among taxable returns because of the self-employment tax.

³⁸ Returns with net deficit occur among taxable returns for 1951, because of the self-employment tax. This tax is levied on the net earnings from self-employment regardless of the amount of net income (or deficit) subject to income tax.

³⁹ Net deficit, reported on returns, Form 1040, classified as returns with itemized deductions, consists of adjusted gross deficit on short-form returns and net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over the adjusted gross income.

⁴⁰ Nontaxable returns are returns without taxable self-employment earnings which show (1) adjusted gross deficit, or (2) adjusted gross income which income when reduced by deductions (standard or itemized) and exemptions results in no income tax liability, or (3) a foreign tax credit that eliminates the income tax.

⁴¹ Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 19-21.

⁴² Less than \$500.

⁴³ Other income comprises, for returns Form 1040A, wages not subject to withholding, dividends, and interest, reported in one sum but not exceeding in total \$100 per return; and, for returns Form 1040, other income is the amount of income resulting from a combination of profit or loss from rents and royalties, from business, from sales of property, and from partnerships, together with the net operating loss deduction and income from annuities, estates and trusts, and miscellaneous sources.

⁴⁴ Other loss, occurring only on Form 1040, is the amount of loss resulting from a combination of profit or loss from rents and royalties, from business, from sales of property, and from partnerships, together with the net operating loss deduction and income from annuities, estates and trusts, and miscellaneous sources.

⁴⁵ Average income tax is based on income tax liability only; self-employment tax is not included. The income tax base is after the tax credits for tax paid at source and tax paid to foreign countries or possessions of the United States, allowed only to taxpayers who itemize deductions.

Footnotes for individual tables—Continued

⁴⁶ In this section of the table, returns with only self-employment tax are tabulated in their proper adjusted gross income classes regardless of the grouped class, \$10,000 or more, in the section for returns with only self-employment tax.

⁴⁷ Returns with normal tax and surtax are returns on which the regular combined normal tax and surtax (including the optional tax paid in lieu thereof) is reported, whether or not such returns also show a self-employment tax.

⁴⁸ Returns with alternative tax are returns wherein the net income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss and the alternative tax is less than the regular normal tax and surtax on net income which includes all net gain from sales of capital assets. Such returns may or may not have a self-employment tax. (Alternative tax is not effective on returns with surtax net income under \$16,000.)

⁴⁹ Returns with only self-employment tax are returns which have no income tax liability but which, nevertheless, do have the independently imposed self-employment tax on net earnings from self-employment, irrespective of other income or loss.

⁵⁰ The three classifications for taxpayer status as well as the various types of taxpayments are fully explained on pages 14-15.

⁵¹ Joint returns of husbands and wives include joint returns filed on Form 1040A even though the collector determined the tax on the basis of separate incomes of husband and wife.

⁵² Separate returns of husbands and wives include community and noncommunity income returns filed separately by husband and wife; but exclude joint returns, Form 1040A, wherein the collector determined the tax on the basis of separate incomes of husband and wife. Unequal numbers of returns for men and for women are the result of insufficient information to identify returns of married persons and the use of samples as a basis for compiling statistical data.

⁵³ Number of exemptions for age and blindness is the number of additional exemptions allowed the taxpayer and his spouse on a joint return, for age 65 or over and for blindness.

⁵⁴ Number of exemptions other than age or blindness is the number of per capita exemptions for each taxpayer and each dependent and includes the per capita exemption for the spouse on a joint return. (This is the same basis that was used for a similar frequency distribution in former years.)

⁵⁵ Returns with normal tax, surtax, or alternative tax include all returns with income tax liability whether or not there is also a self-employment tax. (See notes 47 and 48.)

⁵⁶ Surtax net income classes correspond to the surtax net income brackets. To provide for split-income, classes for joint returns are double the range of those for other returns.

⁵⁷ Surtax net income is the amount of net income in excess of the credit for exemptions.

⁵⁸ Returns with net loss from sales of capital assets are returns, Form 1040, that have a deduction from gross income on account of a statutory capital loss arising from sales and exchanges of capital assets and the allowable capital loss carryover. (Refer to note 23.)

⁵⁹ Returns with net gain from sales of capital assets are returns, Form 1040, on which the adjusted gross income includes a statutory gain derived from current year sales and exchanges of capital assets combined with capital loss carryover. (Refer to note 22.)

⁶⁰ Short-term applies to gains and losses from sales or exchanges of capital assets held 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. The amount reported includes such gain or loss received through partnerships.

⁶¹ Long-term applies to gains and losses from sales or exchanges of capital assets held more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amount reported includes such gain or loss received through partnerships.

⁶² Capital loss carryover reported on the 1951 returns is a combination of the 1950 net capital loss and the remaining capital loss carryovers from 1946-49, not offset by net capital gains of the succeeding years 1947-50. A net capital loss of any year, to be used as a capital loss carryover, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income (adjusted gross income, if tax is determined from tax table) computed without regard to capital gains and losses. A net capital loss may be carried forward as a short-term capital loss for 5 succeeding years to the extent not previously eliminated.

⁶³ This excess is the approximate amount subject to the 50 percent alternative tax rate; it is the excess of the net long-term capital gain over the net short-term capital loss (before carryover) tabulated in this table. This arbitrary method overstates the excess in cases where a carryover was combined with a short-term loss to determine the excess long-term gain, or where a carryover exceeded the short-term gain resulting in a short-term loss which was used to determine the excess long-term gain, or where there was no short-term gain or loss but a carryover was used to determine the excess long-term gain.

⁶⁴ Data for Washington include data for returns from Alaska.

⁶⁵ Business activity of the sole proprietor is classified according to the description given by the taxpayer. If the taxpayer is engaged in more than one kind of business, each kind is classified independently for its respective industrial activity.

⁶⁶ The number of businesses is the actual number of different kinds of businesses reported. Where the sole proprietor operates two or more businesses of the same kind, they are counted as one business. In case of a community property return where the business income is divided between spouses, the business is counted only once.

⁶⁷ For businesses with net profit for which no schedule is submitted, the amount of net profit is tabulated both as total receipts and as net profit.

⁶⁸ An industrial subgroup is not shown when the number of returns with business in the subgroup is subject to sampling variation of more than 30 percent, since these data are considered too unreliable for general use. However, data for the subgroup thus omitted are included in the total for its respective industrial group. For description of sample, see pp. 19-21.

⁶⁹ Businesses with net profit are not shown separately when the number of returns in the subgroup is subject to variations of more than 30 percent, since these data are considered too unreliable for general use. However, data thus omitted are included in the total for the subgroup as well as in the total for its respective industrial group. For description of sample, see pp. 19-21.

⁷⁰ Size of total receipts is based on the amount of receipts from each kind of business owned. In case of business with net profit which has no supporting schedule, net profit is substituted for total receipts.

⁷¹ Businesses with net loss include the number of businesses and the net loss from businesses for which no schedule is submitted but the total receipts are not available.

⁷² Size of net profit is based on the amount of current year net profit from each kind of business owned by the taxpayer. (Net operating loss deduction is not a business deduction on 1951 schedule.)

⁷³ Data for taxable returns in this section of the table include 36,741 returns with net gain from sales of capital assets which have self-employment tax only; however, these returns are not shown as a separate category.

HISTORICAL TABLES

INDIVIDUAL RETURNS, 1944-51

(For historical data prior to 1944, see Statistics of Income for 1949,
pp. 196-226)

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INDIVIDUAL INCOME TAX RETURNS, 1944-1951

Table 17.—INDIVIDUAL RETURNS: NUMBER OF RETURNS BY MAJOR CHARACTERISTICS, ADJUSTED GROSS INCOME AND DEFICIT, AND TAX, 1944-1951

Items	1951	1950	1949	1948	1947	1946	1945	1944
Number of returns, total.....	55,447,009	53,060,098	51,814,124	52,072,006	55,099,008	52,816,547	49,932,783	47,111,495
Returns with adjusted gross income, total.....	55,042,597	52,655,564	51,301,910	51,745,697	54,799,936	52,600,470	49,750,991	46,919,590
Taxable returns.....	42,636,797	38,186,682	35,628,295	36,411,248	41,578,524	37,915,696	42,650,502	42,354,468
Nontaxable returns.....	12,405,800	14,468,882	15,673,615	15,334,449	13,221,412	14,684,774	7,100,489	4,565,122
Returns with no adjusted gross income, total ¹	404,412	404,534	512,214	326,309	299,072	216,077	181,792	191,905
Returns with only self-employment tax.....	11,813	-	-	-	-	-	-	-
Nontaxable returns.....	392,599	404,534	512,214	326,309	299,072	216,077	181,792	191,905
Number of—								
Taxable returns.....	42,648,610	38,186,682	35,628,295	36,411,248	41,578,524	37,915,696	42,650,502	42,354,468
Nontaxable returns.....	12,798,399	14,873,416	16,185,829	15,660,758	13,520,484	14,900,851	7,282,281	4,757,027
Returns with itemized deductions ²	11,581,696	10,320,298	9,691,340	8,828,927	10,401,107	8,753,179	8,478,590	8,428,375
Taxable.....	10,212,822	8,724,546	7,899,061	7,297,843	8,990,964	7,566,176	7,800,550	7,733,524
Nontaxable.....	1,368,874	1,595,752	1,792,279	1,531,084	1,410,143	1,187,003	678,040	694,851
Returns with standard deduction ³	43,865,313	42,739,800	42,122,784	43,243,079	44,697,901	44,063,368	41,454,193	38,683,120
Taxable.....	32,435,788	29,462,136	27,729,234	29,113,405	32,587,560	30,349,520	34,849,952	34,620,944
Nontaxable.....	11,429,525	13,277,664	14,393,550	14,129,674	12,110,341	13,713,848	6,604,241	4,062,176
Number of returns by source of income:								
Positive income:								
Salaries, wages, commissions.....	48,538,699	46,147,211	44,167,831	45,000,595	47,657,623	45,699,845	43,888,743	40,916,000
Dividends ⁴	4,038,391	3,668,423	3,656,582	3,321,922	3,448,646	3,306,931	4,952,101	4,822,003
Interest ⁴	4,824,056	4,410,271	4,714,567	3,963,527	3,885,126	3,636,477	4,952,101	4,822,003
Annuities.....	598,330	525,514	545,768	377,317	329,518	308,957	275,423	258,638
Income from fiduciaries.....	432,106	387,298	353,347	328,386	319,118	328,605	291,859	298,387
Business profit.....	5,950,484	5,876,922	5,817,827	6,387,370	6,266,638	6,301,650	5,276,269	5,595,027
Partnership profit.....	1,692,545	1,872,550	1,971,001	1,636,218	1,902,081	1,584,734	1,421,871	1,105,731
Net gain from sales of capital assets.....	2,132,037	1,895,963	1,439,221	1,694,230	1,866,853	2,244,938	1,671,192	1,040,701
Net gain from sales of other property.....	100,765	117,067	123,254	136,132	121,431	137,267	83,288	96,668
Rents and royalties profit.....	3,835,620	3,727,762	3,606,363	3,174,410	3,163,086	3,106,963	3,125,981	3,302,449
Other income ⁵	2,353,892	2,278,576	2,288,711	2,012,844	2,079,988	2,038,630	1,853,076	2,042,196
Losses:								
Business loss.....	1,047,713	988,465	896,247	820,474	774,649	642,131	570,572	539,410
Partnership loss.....	219,839	250,928	278,292	173,721	183,111	115,186	108,247	74,326
Net loss from sales of capital assets.....	582,413	668,038	697,010	586,123	610,349	502,457	391,561	432,454
Net loss from sales of other property.....	180,335	182,540	160,209	103,112	98,030	85,473	79,707	78,090
Rents and royalties loss.....	977,980	899,337	873,636	821,073	852,354	770,224	692,692	678,028
Net operating loss deduction ⁶	30,570	-	-	-	-	-	-	-
(Thousand dollars)								
Amount of adjusted gross income, total ⁷	203,097,033	179,874,478	161,373,205	164,173,861	150,295,275	134,330,006	120,301,131	116,714,736
Taxable returns.....	185,171,964	158,545,122	138,566,406	142,056,885	135,301,876	118,050,027	117,561,661	114,761,385
Nontaxable returns.....	17,925,069	21,329,356	22,806,799	22,116,976	14,993,399	16,279,979	2,739,470	1,953,351
Amount of adjusted gross deficit, total ⁷	760,548	726,202	799,280	657,847	559,193	247,206	292,472	249,771
Returns with only self-employment tax.....	23,912	-	-	-	-	-	-	-
Nontaxable returns.....	736,636	726,202	799,280	657,847	559,193	247,206	292,472	249,771
Amount of tax liability, total.....	24,439,073	18,374,922	14,538,141	15,441,529	18,076,281	16,075,913	17,050,378	16,216,401
Income tax ⁸	24,227,780	18,374,922	14,538,141	15,441,529	18,076,281	16,075,913	17,050,378	16,216,401
Self-employment tax ⁹	211,293	-	-	-	-	-	-	-

For footnotes, see pp. 106-107.

INDIVIDUAL INCOME TAX RETURNS, 1944-1951

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Table 18.—INDIVIDUAL RETURNS WITH INCOME TAX LIABILITY: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, INCOME TAX, AVERAGE TAX, AND EFFECTIVE TAX RATE, BY ADJUSTED GROSS INCOME CLASSES, 1944-1951

Adjusted gross income classes ¹⁰ (Dollars)	1951	1950	1949	1948	1947	1946	1945	1944
Number of returns								
\$500 under 1,000.....	-	-	-	1,526,161	2,790,569	3,153,212	4,842,819	4,996,125
600 under 1,000.....	1,610,092	1,570,113	1,538,868	-	-	-	-	-
1,000 under 1,500.....	2,754,588	2,663,366	2,742,856	2,619,795	4,178,487	4,744,514	7,041,008	6,989,931
1,500 under 2,000.....	3,115,581	3,333,412	3,385,746	3,628,233	5,660,010	5,928,686	7,175,731	6,863,662
2,000 under 2,500.....	3,814,784	4,132,168	4,418,528	4,683,599	6,439,111	6,072,182	6,348,181	6,000,454
2,500 under 3,000.....	4,178,241	4,585,740	4,750,944	4,914,112	6,171,703	5,310,256	5,252,169	5,301,072
3,000 under 4,000.....	8,858,530	8,668,606	8,076,430	8,280,683	8,695,846	6,677,207	6,737,442	6,918,693
4,000 under 5,000.....	6,949,135	5,740,400	4,727,478	4,880,174	3,818,891	2,757,501	2,612,825	2,816,977
5,000 under 10,000.....	8,699,138	6,114,699	4,837,794	4,666,206	2,837,585	2,331,853	1,885,471	1,834,433
10,000 under 15,000.....	831,819	679,114	581,572	599,545	486,961	452,271	353,346	298,478
15,000 under 20,000.....	295,919	256,019	220,420	236,438	201,300	192,540	155,308	129,466
20,000 under 25,000.....	154,766	139,837	116,446	122,221	102,386	100,361	83,229	67,537
25,000 under 50,000.....	243,530	220,107	171,261	185,076	146,782	145,231	120,220	100,467
50,000 under 100,000.....	67,447	62,689	46,130	52,725	38,049	39,101	33,495	28,963
100,000 under 150,000.....	12,045	11,564	8,028	9,619	6,353	6,373	5,530	4,873
150,000 under 300,000.....	6,701	6,716	4,520	5,145	3,417	3,339	2,871	2,581
300,000 under 500,000.....	1,212	1,290	775	952	658	652	528	473
500,000 under 1,000,000.....	523	623	379	415	302	323	258	221
1,000,000 or more.....	171	219	120	149	114	94	71	62
Total.....	41,594,222	38,186,682	35,628,295	36,411,248	41,578,524	37,915,696	42,650,502	42,354,468
Adjusted gross income ⁷ (Thousand dollars)								
\$500 under 1,000.....	-	-	-	1,272,455	2,152,141	2,425,223	3,794,336	3,923,819
600 under 1,000.....	1,354,605	1,310,810	1,289,971	-	-	-	-	-
1,000 under 1,500.....	3,452,761	3,381,544	3,474,249	3,347,031	5,295,621	6,021,539	8,839,562	8,747,412
1,500 under 2,000.....	5,446,167	5,818,935	5,925,589	6,347,058	9,974,180	10,435,174	12,537,887	11,988,824
2,000 under 2,500.....	8,578,144	9,290,893	9,926,073	10,528,563	14,507,256	13,659,829	14,236,038	13,454,630
2,500 under 3,000.....	11,530,006	12,652,390	13,084,856	13,535,912	16,951,476	14,545,694	14,394,603	14,530,659
3,000 under 4,000.....	30,946,234	30,154,986	28,027,897	28,714,750	29,914,610	22,924,649	23,142,517	23,773,010
4,000 under 5,000.....	31,016,829	25,557,691	21,029,837	21,709,135	16,917,330	12,205,197	11,541,980	12,432,205
5,000 under 10,000.....	55,838,698	39,046,068	30,970,696	29,818,294	18,433,619	15,288,504	12,273,236	11,735,065
10,000 under 15,000.....	9,923,727	8,148,940	6,971,830	7,200,668	5,870,665	5,460,356	4,267,146	3,602,112
15,000 under 20,000.....	5,078,155	4,396,990	3,783,153	4,054,251	3,455,452	3,306,371	2,668,955	2,224,022
20,000 under 25,000.....	3,447,638	3,110,483	2,587,715	2,717,601	2,276,347	2,232,572	1,853,715	1,504,311
25,000 under 50,000.....	8,207,317	7,425,461	5,763,891	6,237,807	4,923,479	4,385,091	4,052,666	3,388,703
50,000 under 100,000.....	4,500,312	4,192,517	3,074,224	3,516,082	2,525,752	2,593,410	2,232,799	1,926,020
100,000 under 150,000.....	1,440,965	1,386,519	961,006	1,153,456	759,938	761,223	661,464	584,702
150,000 under 300,000.....	1,334,049	1,335,847	895,192	1,017,684	678,000	660,887	569,597	510,236
300,000 under 500,000.....	453,649	482,179	289,204	353,350	249,255	243,268	202,032	177,025
500,000 under 1,000,000.....	349,694	419,462	254,332	274,704	201,811	216,896	169,744	149,017
1,000,000 or more.....	344,640	433,407	255,509	258,272	214,946	184,145	123,384	109,611
Total.....	183,243,590	158,545,122	138,566,406	142,056,885	135,301,876	118,050,027	117,561,661	114,761,385
Income tax liability ⁸ (Thousand dollars)								
\$500 under 1,000.....	-	-	-	37,706	99,608	112,705	138,405	146,361
600 under 1,000.....	50,542	40,337	38,437	-	-	-	-	-
1,000 under 1,500.....	241,320	197,079	191,102	187,415	387,787	432,817	575,916	584,939
1,500 under 2,000.....	461,740	413,125	394,473	435,023	844,468	848,468	1,071,730	1,026,126
2,000 under 2,500.....	721,975	647,870	650,080	704,578	1,291,807	1,142,625	1,344,942	1,264,429
2,500 under 3,000.....	998,321	890,984	875,700	914,648	1,510,628	1,227,337	1,424,862	1,455,234
3,000 under 4,000.....	2,728,262	2,177,241	1,919,402	1,990,235	2,767,106	2,099,586	2,569,494	2,662,163
4,000 under 5,000.....	2,919,638	2,043,783	1,609,178	1,687,046	1,761,421	1,277,523	1,507,599	1,626,139
5,000 under 10,000.....	6,607,556	3,983,698	3,039,306	2,960,914	2,550,666	2,160,867	2,119,569	1,997,510
10,000 under 15,000.....	1,594,410	1,157,379	951,897	1,002,044	1,172,385	1,105,837	1,025,393	866,922
15,000 under 20,000.....	978,921	757,996	625,709	684,138	850,451	824,524	775,181	647,519
20,000 under 25,000.....	759,746	615,381	491,165	526,578	656,648	652,023	619,816	505,473
25,000 under 50,000.....	2,305,428	1,887,944	1,401,017	1,555,194	1,788,766	1,800,013	1,669,629	1,412,266
50,000 under 100,000.....	1,778,160	1,517,006	1,062,365	1,247,160	1,186,450	1,223,315	1,156,298	1,021,998
100,000 under 150,000.....	687,725	613,196	407,379	503,298	411,090	410,973	387,962	360,446
150,000 under 300,000.....	709,032	668,220	430,870	503,445	394,900	376,701	350,103	337,501
300,000 under 500,000.....	259,899	263,252	155,141	194,535	147,832	123,617	123,617	121,513
500,000 under 1,000,000.....	211,452	239,881	148,465	155,866	122,749	127,671	109,962	103,804
1,000,000 or more.....	213,653	260,550	146,459	151,715	131,263	110,117	79,900	76,058
Total.....	24,227,780	18,374,922	14,538,141	15,441,529	18,076,281	16,075,913	17,050,378	16,216,401
Average income tax per taxable return ¹¹ (Dollars)								
\$500 under 1,000.....	-	-	-	25	36	36	29	29
600 under 1,000.....	31	26	25	-	-	-	-	-
1,000 under 1,500.....	88	74	70	72	93	91	82	84
1,500 under 2,000.....	148	124	117	120	149	143	149	150
2,000 under 2,500.....	189	157	147	150	201	188	212	211
2,500 under 3,000.....	239	194	184	186	245	231	271	275
3,000 under 4,000.....	308	251	238	240	318	314	381	385
4,000 under 5,000.....	420	356	340	346	461	463	577	577
5,000 under 10,000.....	760	651	628	635	899	927	1,124	1,089
10,000 under 15,000.....	1,917	1,704	1,637	1,671	2,408	2,445	2,902	2,904
15,000 under 20,000.....	3,308	2,961	2,839	2,894	4,225	4,282	4,991	5,001
20,000 under 25,000.....	4,909	4,401	4,220	4,308	6,413	6,497	7,447	7,484
25,000 under 50,000.....	9,467	8,577	8,181	8,403	12,187	12,394	13,888	14,057
50,000 under 100,000.....	26,364	24,199	23,030	23,654	31,182	31,286	34,522	35,286
100,000 under 150,000.....	57,096	53,026	50,745	52,323	64,708	64,487	70,156	73,968
150,000 under 300,000.....	105,810	99,497	95,325	97,851	115,569	112,819	121,945	130,764
300,000 under 500,000.....	214,438	204,071	200,182	204,343	224,669	219,031	234,123	256,899
500,000 under 1,000,000.....	404,306	385,042	391,728	375,581	406,454	395,266	426,209	469,701
1,000,000 or more.....	1,249,433	1,189,726	1,220,492	1,018,221	1,151,430	1,171,457	1,125,352	1,226,742
Total.....	582	481	408	424	435	424	400	383

For footnotes, see pp. 106-107.

INDIVIDUAL INCOME TAX RETURNS, 1944-1951

Table 18.—INDIVIDUAL RETURNS WITH INCOME TAX LIABILITY: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, INCOME TAX, AVERAGE TAX, AND EFFECTIVE TAX RATE, BY ADJUSTED GROSS INCOME CLASSES, 1944-1951 - Continued

Adjusted gross income classes ¹⁰ (Dollars)	1951	1950	1949	1948	1947	1946	1945	1944
	Effective income tax rate (Income tax as percent of adjusted gross income) ¹²							
\$500 under 1,000.....	-	-	-	3.0	4.6	4.6	3.6	3.7
600 under 1,000.....	3.7	3.1	3.0	-	-	-	-	-
1,000 under 1,500.....	7.0	5.8	5.5	5.6	7.3	7.2	6.5	6.7
1,500 under 2,000.....	8.5	7.1	6.7	6.9	8.5	8.1	8.5	8.6
2,000 under 2,500.....	8.4	7.0	6.5	6.7	8.9	8.4	9.4	9.4
2,500 under 3,000.....	8.7	7.0	6.7	6.8	8.9	8.4	9.9	10.0
3,000 under 4,000.....	8.8	7.2	6.8	6.9	9.3	9.2	11.1	11.2
4,000 under 5,000.....	9.4	8.0	7.7	7.8	10.4	10.5	13.1	13.1
5,000 under 10,000.....	11.8	10.2	9.8	9.9	13.8	14.1	17.3	17.0
10,000 under 15,000.....	16.1	14.2	13.7	13.9	20.0	20.3	24.0	24.1
15,000 under 20,000.....	19.3	17.2	16.5	16.9	24.6	24.9	29.0	29.1
20,000 under 25,000.....	22.0	20.0	19.0	19.4	28.8	29.2	33.4	33.6
25,000 under 50,000.....	28.1	25.4	24.3	24.9	36.3	36.8	41.2	41.7
50,000 under 100,000.....	39.5	36.2	34.6	35.5	47.0	47.2	51.8	53.1
100,000 under 150,000.....	47.7	44.2	42.4	43.6	54.1	54.0	58.7	61.6
150,000 under 300,000.....	53.1	50.0	48.1	49.5	58.2	57.0	61.5	66.1
300,000 under 500,000.....	57.3	54.6	53.6	55.1	59.3	58.7	61.2	68.6
500,000 under 1,000,000.....	60.5	57.2	58.4	56.7	60.8	58.9	64.8	69.7
1,000,000 or more.....	62.0	60.1	57.3	58.7	61.1	59.8	64.8	69.4
Total.....	13.2	11.6	10.5	10.9	13.4	13.6	14.5	14.1

For footnotes, see pp. 106-107.

Table 19.—INDIVIDUAL RETURNS: SOURCES OF INCOME BY TYPE, 1944-1951

Sources of income	1951	1950	1949	1948	1947	1946	1945	1944
	(Thousands dollars)							
Returns with adjusted gross income:								
Positive income:								
Salaries, wages, commissions ¹³	160,336,699	138,956,127	124,798,953	125,814,826	114,736,671	99,144,074	91,658,219	91,095,081
Dividends ¹⁴	6,030,895	6,130,906	5,218,206	4,939,627	4,278,371	3,670,587	3,906,025	3,911,110
Interest ¹⁵	1,684,015	1,582,898	1,511,555	1,279,044	1,115,258	1,064,219		
Annuities ¹⁶	499,306	429,767	441,969	293,103	226,330	231,309	194,685	180,343
Income from fiduciaries ¹⁷	1,739,064	1,689,754	1,435,302	1,307,280	1,227,282	1,106,134	945,594	920,246
Business profit ¹⁸	18,131,463	16,846,649	15,613,095	18,029,409	16,370,491	16,004,322	12,572,022	12,086,318
Partnership profit ¹⁹	8,852,180	8,554,469	7,894,590	8,043,862	8,231,785	8,083,097	7,195,884	5,766,696
Net gain from sales of capital assets ²⁰	3,185,644	3,181,051	1,886,459	2,455,675	2,410,102	3,296,217	2,275,701	1,127,446
Net gain from sales of other property ²¹	83,761	101,494	100,890	106,571	97,121	121,384	63,922	64,358
Rents and royalties profit ²²	3,299,948	3,183,655	3,024,215	2,572,772	2,201,090	1,903,726	1,758,131	1,762,224
Other income ²³	1,199,951	1,008,812	1,030,824	748,276	645,294	749,093	595,186	600,168
Total.....	205,042,926	181,665,582	162,956,058	165,590,445	151,539,795	135,374,162	121,165,369	117,513,990
Losses:								
Business loss ²⁴	939,922	840,420	635,138	646,141	519,098	442,906	350,118	299,853
Partnership loss ²⁵	231,766	223,547	248,785	166,030	152,156	108,554	86,503	56,627
Net loss from sales of capital assets ²⁶	268,802	313,886	331,192	285,844	279,314	233,156	181,669	212,738
Net loss from sales of other property ²⁷	126,056	132,306	101,086	82,481	67,003	67,271	69,963	73,225
Rents and royalties loss ²⁸	342,834	280,980	266,667	236,092	226,940	192,270	175,992	156,810
Net operating loss deduction ²⁹	36,511	-	-	-	-	-	-	-
Total.....	1,945,891	1,791,139	1,582,868	1,416,588	1,244,511	1,044,157	864,245	799,253
Adjusted gross income ⁶	203,097,033	179,874,478	161,373,205	164,173,861	150,295,275	134,330,006	120,301,131	116,714,736
Returns with no adjusted gross income ¹								
Positive income:								
Salaries, wages, commissions ¹³	144,998	116,998	84,195	66,576	67,076	29,585	41,580	29,666
Dividends ¹⁴	25,120	26,793	28,021	31,273	16,819	3,270	18,625	12,620
Interest ¹⁵	18,200	12,706	16,275	14,406	10,156	2,843		
Annuities ¹⁶	503	2,048	1,439	1,315	502	825	(³⁰)	1,060
Income from fiduciaries ¹⁷	22,361	10,318	8,066	7,287	3,399	1,529	(³⁰)	2,635
Business profit ¹⁸	31,078	16,785	16,451	19,360	10,078	7,005	11,462	12,909
Partnership profit ¹⁹	18,865	21,038	17,638	20,163	16,797	2,558	12,862	5,713
Net gain from sales of capital assets ²⁰	96,777	77,520	69,061	43,987	42,195	22,344	32,332	14,570
Net gain from sales of other property ²¹	5,142	1,694	5,602	4,607	4,013	1,295	3,903	2,156
Rents and royalties profit ²²	53,415	40,797	35,417	26,650	26,579	8,668	13,321	10,165
Other income ²³	8,598	10,262	9,965	6,814	4,332	1,997	4,872	3,434
Total.....	425,057	336,959	292,130	242,438	201,946	81,919	142,817	94,928
Losses:								
Business loss ²⁴	756,666	758,250	763,734	644,436	519,812	248,514	290,074	235,386
Partnership loss ²⁵	227,316	187,740	189,353	149,679	143,121	29,254	62,445	29,763
Net loss from sales of capital assets ²⁶	16,373	16,742	19,501	12,725	18,281	16,974	11,856	11,664
Net loss from sales of other property ²⁷	78,267	53,140	72,716	66,844	56,080	25,131	57,169	56,391
Rents and royalties loss ²⁸	38,322	47,293	46,104	26,599	23,845	9,251	13,745	11,496
Net operating loss deduction ²⁹	68,668	-	-	-	-	-	-	-
Total.....	1,185,612	1,063,165	1,091,408	900,283	761,139	329,124	435,289	344,700
Adjusted gross deficit ⁷	760,548	726,202	799,280	657,847	559,193	247,206	292,472	249,771

For footnotes, see pp. 106-107.

Table 20.—INDIVIDUAL RETURNS: SELECTED SOURCES OF INCOME BY ADJUSTED GROSS INCOME CLASSES, 1944-1951

Adjusted gross income classes ¹⁰ (Dollars)	1951	1950	1949	1948	1947	1946	1945	1944
Salaries, wages, commissions ¹³ (Thousand dollars)								
Returns with adjusted gross income:								
Under \$500.....	-	-	-	826,510	1,037,879	1,164,941	1,345,897	768,463
500 under 1,000.....	-	-	-	2,635,294	3,276,875	3,788,859	3,772,828	3,588,186
Under 600.....	1,146,950	1,093,015	1,114,198	-	-	-	-	-
600 under 1,000.....	2,154,234	2,247,748	2,288,944	-	-	-	-	-
1,000 under 1,500 ¹¹	4,765,216	5,003,951	5,357,515	5,115,343	6,503,166	7,629,891	7,821,516	7,565,454
1,500 under 2,000.....	7,062,581	7,866,925	8,253,360	8,689,482	11,080,052	11,999,384	11,021,435	10,421,078
2,000 under 2,500.....	9,758,258	10,880,068	11,740,607	12,295,300	15,017,923	14,674,070	12,690,817	11,926,793
2,500 under 3,000.....	12,474,191	13,996,835	14,578,344	14,986,787	16,744,993	14,458,092	12,886,552	13,101,117
3,000 under 4,000.....	31,270,695	30,717,185	28,413,731	29,124,813	27,869,823	20,707,182	20,620,539	21,521,093
4,000 under 5,000 ¹²	29,561,094	23,861,823	19,170,123	19,849,534	14,498,899	9,793,982	9,676,760	10,730,347
5,000 under 10,000.....	47,621,929	31,515,233	23,996,697	22,430,789	11,454,941	8,667,136	7,067,600	7,272,573
10,000 under 15,000.....	5,626,778	4,175,514	3,593,899	3,408,527	2,438,846	2,057,229	1,524,071	1,334,541
15,000 under 20,000.....	2,308,530	1,855,309	1,663,462	1,656,210	1,335,786	1,131,172	854,804	756,752
20,000 under 25,000.....	1,456,628	1,205,394	1,044,727	1,029,561	827,647	733,189	564,235	492,038
25,000 under 50,000.....	3,006,988	2,616,134	2,135,749	2,198,181	1,642,795	1,432,628	1,117,279	978,221
50,000 under 100,000.....	1,421,555	1,256,908	964,043	1,036,658	695,377	630,800	490,434	449,697
100,000 under 150,000.....	372,495	330,615	248,736	281,642	169,356	148,021	108,853	102,840
150,000 under 300,000.....	242,993	240,312	172,974	185,450	108,108	93,898	70,076	62,201
300,000 under 500,000.....	57,433	57,638	38,043	39,469	22,294	20,922	15,226	15,949
500,000 under 1,000,000.....	24,074	27,827	18,066	18,247	8,772	10,648	7,545	6,474
1,000,000 or more.....	4,077	7,693	5,729	7,033	3,140	2,031	1,752	1,261
Total.....	160,336,699	138,956,127	124,798,953	125,814,826	114,736,671	99,144,074	91,658,219	91,095,081
Returns with no adjusted gross income ¹	144,998	116,998	84,195	66,576	67,076	29,585	41,580	29,666
Grand total.....	160,481,697	139,073,125	124,883,148	125,881,402	114,803,747	99,173,659	91,699,799	91,124,747
Dividends ¹⁴ (Thousand dollars)								
Returns with adjusted gross income:								
Under \$500.....	-	-	-	9,967	13,837	8,535	18,105	20,572
500 under 1,000.....	-	-	-	52,192	61,798	59,667	104,805	125,542
Under 600.....	11,126	13,255	16,387	-	-	-	-	-
600 under 1,000.....	39,969	44,003	55,742	-	-	-	-	-
1,000 under 1,500 ¹¹	71,780	83,102	90,554	77,767	92,637	81,931	140,581	165,909
1,500 under 2,000.....	88,011	88,256	108,496	85,121	96,006	89,860	141,074	157,801
2,000 under 2,500.....	95,036	93,956	128,090	90,802	105,857	95,006	147,936	148,562
2,500 under 3,000.....	102,454	101,619	119,276	86,675	105,762	103,472	138,186	145,732
3,000 under 4,000.....	199,416	207,767	261,941	183,714	207,702	178,881	249,705	260,119
4,000 under 5,000 ¹²	229,364	227,541	226,052	187,515	175,112	174,753	178,271	226,103
5,000 under 10,000.....	853,185	780,146	732,138	643,704	615,424	545,815	625,912	615,584
10,000 under 15,000.....	551,141	525,708	446,940	428,719	403,488	352,637	365,025	347,661
15,000 under 20,000.....	404,406	398,190	334,989	322,247	307,659	257,882	263,073	248,378
20,000 under 25,000.....	326,531	335,540	272,469	261,768	239,536	202,692	200,835	184,706
25,000 under 50,000.....	1,013,361	1,026,017	804,660	810,635	660,813	551,807	512,082	482,635
50,000 under 100,000.....	841,279	866,875	671,926	697,785	510,842	420,466	372,534	354,241
100,000 under 150,000.....	359,342	386,392	282,804	315,007	202,748	168,684	141,410	130,038
150,000 under 300,000.....	407,423	430,328	318,649	335,377	227,197	175,394	140,808	137,880
300,000 under 500,000.....	156,768	184,186	127,270	134,884	90,382	71,580	53,871	50,740
500,000 under 1,000,000.....	130,601	158,822	110,883	102,760	77,499	72,273	58,476	58,473
1,000,000 or more.....	149,702	179,203	108,943	112,999	84,071	59,255	53,336	50,436
Total.....	6,030,895	6,130,906	5,218,206	4,939,627	4,278,371	3,670,587	3,906,025	3,911,110
Returns with no adjusted gross income ¹	25,120	26,793	28,021	31,273	16,819	3,270	18,625	12,620
Grand total.....	6,056,015	6,157,699	5,246,227	4,970,900	4,295,190	3,673,857	3,924,650	3,923,730
Interest ¹⁵ (Thousand dollars)								
Returns with adjusted gross income:								
Under \$500.....	-	-	-	11,179	13,041	8,818	(Reported with dividends)	
500 under 1,000.....	-	-	-	49,095	53,587	44,087		
Under 600.....	17,963	19,571	16,964	-	-	-		
600 under 1,000.....	45,531	44,154	53,510	-	-	-		
1,000 under 1,500 ¹¹	71,327	74,529	83,989	65,681	63,533	55,947		
1,500 under 2,000.....	76,550	77,866	91,703	59,229	64,019	59,111		
2,000 under 2,500.....	74,709	68,066	79,073	60,162	62,898	59,121		
2,500 under 3,000.....	71,350	66,922	71,703	58,935	60,552	57,108		
3,000 under 4,000.....	131,610	119,396	135,397	112,523	99,829	97,259		
4,000 under 5,000 ¹²	128,569	126,364	127,540	95,717	72,382	66,734		
5,000 under 10,000.....	358,724	318,921	303,637	244,735	201,061	188,060	(Reported with dividends)	
10,000 under 15,000.....	165,038	145,219	123,606	113,620	100,902	96,714		
15,000 under 20,000.....	102,492	92,049	81,961	76,060	66,414	64,469		
20,000 under 25,000.....	71,158	68,683	59,424	52,813	44,091	46,420		
25,000 under 50,000.....	185,958	180,436	140,968	134,428	105,771	106,339		
50,000 under 100,000.....	105,539	98,683	78,621	78,294	58,062	60,868		
100,000 under 150,000.....	31,971	31,302	25,386	25,220	19,906	19,906		
150,000 under 300,000.....	26,858	28,261	21,383	22,744	16,122	16,410		
300,000 under 500,000.....	8,186	9,293	6,166	6,910	5,013	4,388		
500,000 under 1,000,000.....	5,124	7,035	5,106	5,493	4,107	6,420		
1,000,000 or more.....	5,358	6,148	5,415	6,215	6,161	6,041		
Total.....	1,684,015	1,582,898	1,511,555	1,279,044	1,115,258	1,064,219		
Returns with no adjusted gross income ¹	18,200	12,706	16,275	14,406	10,156	2,843		
Grand total.....	1,702,215	1,595,604	1,527,830	1,293,450	1,125,414	1,067,062		

For footnotes, see pp. 106-107.

INDIVIDUAL INCOME TAX RETURNS, 1944-1951

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Table 20.—INDIVIDUAL RETURNS: SELECTED SOURCES OF INCOME BY ADJUSTED GROSS INCOME CLASSES, 1944-1951 - Continued

Adjusted gross income classes ¹⁰ (Dollars)	1951	1950	1949	1948	1947	1946	1945	1944
Business profit ¹⁸ (Thousand dollars)								
Returns with adjusted gross income:								
Under \$500.....	-	-	-	76,949	95,729	93,708	104,131	134,404
500 under 1,000.....	-	-	-	431,734	469,456	522,234	537,936	642,012
Under 600.....	110,282	114,250	142,904	-	-	-	-	-
600 under 1,000.....	295,738	324,004	385,642	-	-	-	-	-
1,000 under 1,500 ³¹	728,071	760,470	875,216	883,773	927,023	962,166	891,498	1,014,117
1,500 under 2,000.....	963,095	1,028,688	1,108,237	1,191,803	1,156,495	1,198,703	969,473	1,063,912
2,000 under 2,500.....	1,143,414	1,112,835	1,177,748	1,242,922	1,297,021	1,270,771	959,734	993,260
2,500 under 3,000.....	1,199,541	1,148,598	1,183,369	1,286,909	1,223,002	1,210,883	895,152	903,132
3,000 under 4,000.....	2,137,886	1,987,815	1,873,273	2,118,114	2,056,996	1,974,603	1,427,700	1,318,930
4,000 under 5,000 ³²	1,643,200	1,512,663	1,467,623	1,676,585	1,561,828	1,426,547	1,000,881	916,307
5,000 under 10,000.....	3,845,706	3,433,953	3,208,082	3,824,838	3,553,866	3,292,959	2,456,694	2,195,528
10,000 under 15,000.....	1,845,160	1,672,108	1,401,008	1,752,694	1,480,375	1,408,127	1,105,146	953,854
15,000 under 20,000.....	1,111,531	980,517	803,714	998,677	790,126	786,973	642,021	532,845
20,000 under 25,000.....	722,619	657,762	525,674	645,926	485,497	499,109	411,499	326,126
25,000 under 50,000.....	1,560,748	1,382,215	994,543	1,228,731	865,937	905,342	731,841	635,776
50,000 under 100,000.....	592,568	518,650	336,899	471,907	294,896	331,981	296,036	279,452
100,000 under 150,000.....	120,883	108,929	62,852	97,849	55,609	66,553	68,579	75,512
150,000 under 300,000.....	79,104	72,389	41,459	64,278	37,266	36,533	52,543	66,276
300,000 under 500,000.....	15,974	15,114	10,576	18,265	6,922	10,294	10,131	18,347
500,000 under 1,000,000.....	10,149	10,005	6,919	7,665	6,767	2,275	6,327	10,642
1,000,000 or more.....	5,593	5,684	7,352	9,802	5,684	4,569	4,700	5,881
Total.....	18,131,463	16,846,649	15,613,095	18,029,409	16,370,491	16,004,322	12,572,022	12,086,318
Returns with no adjusted gross income ¹	31,078	16,785	16,451	19,360	10,078	7,005	11,462	12,909
Grand total.....	18,162,541	16,863,434	15,629,546	18,048,769	16,380,569	16,011,327	12,583,484	12,099,227
Partnership profit ¹⁹ (Thousand dollars)								
Returns with adjusted gross income:								
Under \$500.....	-	-	-	8,618	14,828	9,883	9,765	7,044
500 under 1,000.....	-	-	-	61,416	75,237	57,430	67,731	52,227
Under 600.....	16,706	21,497	29,511	-	-	-	-	-
600 under 1,000.....	48,311	60,550	78,898	-	-	-	-	-
1,000 under 1,500 ³¹	96,867	141,159	184,555	116,436	157,358	112,106	126,003	100,467
1,500 under 2,000.....	160,234	194,078	247,548	178,756	246,248	185,085	162,895	123,930
2,000 under 2,500.....	200,335	258,331	289,089	217,559	325,522	234,725	198,665	174,512
2,500 under 3,000.....	262,254	296,255	301,493	272,664	363,194	299,286	232,466	168,090
3,000 under 4,000.....	588,258	590,004	631,215	502,040	701,011	546,468	416,415	317,591
4,000 under 5,000 ³²	519,093	533,728	568,877	531,716	526,409	457,915	369,608	280,040
5,000 under 10,000.....	1,737,359	1,671,464	1,605,933	1,596,027	1,651,083	1,499,254	1,315,963	1,013,877
10,000 under 15,000.....	1,051,772	979,046	908,351	970,018	1,000,096	1,022,357	864,155	679,029
15,000 under 20,000.....	705,792	655,394	588,482	676,680	678,497	736,388	639,952	503,506
20,000 under 25,000.....	537,934	531,980	462,651	489,659	482,156	523,123	480,515	371,192
25,000 under 50,000.....	1,518,166	1,342,406	1,088,869	1,237,228	1,145,806	1,312,100	1,198,595	966,290
50,000 under 100,000.....	860,375	790,584	596,882	768,871	590,699	736,462	716,221	609,231
100,000 under 150,000.....	263,111	232,832	158,266	212,467	145,297	175,976	197,847	183,239
150,000 under 300,000.....	205,211	183,826	114,618	146,373	89,908	123,828	132,283	138,777
300,000 under 500,000.....	46,071	40,947	21,031	33,098	20,024	27,710	34,644	40,778
500,000 under 1,000,000.....	22,340	20,875	12,524	18,456	13,859	14,394	24,013	18,931
1,000,000 or more.....	11,971	9,513	5,795	5,782	4,555	8,605	8,148	17,946
Total.....	8,852,180	8,554,469	7,894,590	8,043,862	8,231,785	8,083,097	7,195,884	5,766,696
Returns with no adjusted gross income ¹	18,865	21,038	17,638	20,163	16,797	2,558	12,862	5,713
Grand total.....	8,871,045	8,575,507	7,912,228	8,064,025	8,248,582	8,085,655	7,208,746	5,772,409
Rents and royalties profit ²² (Thousand dollars)								
Returns with adjusted gross income:								
Under \$500.....	-	-	-	30,184	43,155	29,500	37,485	36,169
500 under 1,000.....	-	-	-	123,187	127,450	113,590	126,918	142,144
Under 600.....	48,165	50,527	57,607	-	-	-	-	-
600 under 1,000.....	122,690	123,492	141,386	-	-	-	-	-
1,000 under 1,500 ³¹	188,913	193,824	210,344	153,703	144,671	135,545	144,965	161,166
1,500 under 2,000.....	184,474	191,576	196,083	152,144	147,834	135,918	128,525	141,756
2,000 under 2,500.....	163,802	192,682	179,564	146,120	151,639	135,626	127,946	141,595
2,500 under 3,000.....	178,832	168,665	175,012	133,420	142,594	142,956	126,403	135,434
3,000 under 4,000.....	286,648	298,103	321,801	264,848	258,636	220,856	208,136	215,833
4,000 under 5,000 ³²	269,209	274,183	271,163	202,593	178,584	148,711	131,424	138,496
5,000 under 10,000.....	725,908	634,310	565,413	480,429	392,360	323,549	290,757	269,131
10,000 under 15,000.....	275,666	266,130	239,904	212,988	176,005	149,281	123,609	112,304
15,000 under 20,000.....	164,292	157,472	141,043	135,127	100,992	87,128	75,518	65,446
20,000 under 25,000.....	113,690	106,199	94,706	93,951	69,310	59,353	49,596	43,769
25,000 under 50,000.....	291,593	272,269	226,263	217,682	142,530	120,597	99,995	84,339
50,000 under 100,000.....	157,566	143,211	115,131	121,802	75,248	61,925	50,391	43,142
100,000 under 150,000.....	49,728	46,093	36,687	41,248	20,541	15,717	15,063	12,061
150,000 under 300,000.....	47,315	38,294	32,436	35,132	16,907	14,944	13,455	11,972
300,000 under 500,000.....	14,815	13,532	10,462	12,187	6,557	4,306	4,493	3,302
500,000 under 1,000,000.....	10,807	8,065	6,563	10,975	4,042	1,674	1,257	2,002
1,000,000 or more.....	5,835	5,028	2,651	5,050	2,035	2,548	2,195	2,162
Total.....	3,299,948	3,183,655	3,024,215	2,572,772	2,201,090	1,903,726	1,758,131	1,762,224
Returns with no adjusted gross income ¹	53,415	40,797	35,417	26,650	26,579	8,668	13,321	10,165
Grand total.....	3,353,363	3,224,452	3,059,632	2,599,422	2,227,669	1,912,394	1,771,452	1,772,389

For footnotes, see pp. 106-107.

INDIVIDUAL INCOME TAX RETURNS, 1944-1951

Table 21.—INDIVIDUAL RETURNS WITH ITEMIZED DEDUCTIONS: DEDUCTIONS FROM ADJUSTED GROSS INCOME BY TYPE, 1944-1951

Itemized deductions	1951	1950	1949	1948	1947	1946	1945	1944
	(Thousand dollars)							
Returns with adjusted gross income:								
Interest paid ³³	(Not available)	1,494,928	1,224,004	1,000,439	913,922	738,364	694,782	709,147
Taxes paid ³⁴		2,199,940	1,952,731	1,619,370	1,625,601	1,324,609	1,245,603	1,174,521
Contributions ³⁵		2,258,009	2,029,550	1,878,080	1,969,641	1,638,151	1,448,208	1,256,750
Medical, dental, etc., expenses ³⁶		1,556,294	1,482,699	1,300,516	1,394,818	1,098,326	932,956	801,363
Losses from fire, storm, etc. ³⁷		306,572	227,596	241,569	250,426	178,096	152,476	178,742
Other deductions ³⁸		2,097,950	1,837,156	1,817,912	1,633,553	1,300,137	1,051,477	709,190
Total.....	11,856,378	9,913,693	8,753,738	7,857,888	7,787,962	6,277,683	5,525,492	4,829,713
Returns with no adjusted gross income: ¹								
Interest paid ³³	(Not available)	4,084	5,244	3,292	4,286	662	2,098	2,026
Taxes paid ³⁴		5,376	8,186	8,208	5,954	1,846	3,777	3,302
Contributions ³⁵		2,333	2,244	2,651	3,939	831	1,803	1,198
Medical, dental, etc., expenses ³⁶		4,164	5,111	3,711	3,307	1,405	2,820	1,398
Losses from fire, storm, etc. ³⁷		1,228	1,350	2,448	3,449	1,247	797	(³⁰)
Other deductions ³⁸		2,021	3,734	10,843	4,746	6,025	1,748	516
Total.....	26,456	19,203	25,871	31,153	25,682	12,015	13,044	8,663
Grand total.....	11,882,834	9,932,896	8,779,609	7,889,041	7,813,644	6,289,698	5,538,536	4,838,376

For footnotes, see pp. 106-107.

INDIVIDUAL INCOME TAX RETURNS, 1944-1951

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Table 22.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX BY STATES AND TERRITORIES, 1944-1951

States and Territories	1951	1950	1949	1948	1947	1946	1945	1944
	Number of returns							
Alabama.....	706,228	634,960	610,931	616,539	643,182	609,799	605,871	572,002
Arizona.....	235,389	214,002	203,174	206,128	215,898	201,375	184,246	160,413
Arkansas.....	366,990	344,316	326,192	304,152	330,597	317,400	310,517	294,518
California.....	4,290,151	4,078,066	3,998,611	4,060,087	4,536,857	4,382,029	4,083,251	3,935,568
Colorado.....	501,563	471,209	459,267	440,969	491,025	439,460	403,785	350,109
Connecticut.....	896,247	870,345	826,426	871,497	924,812	904,255	837,399	822,010
Delaware.....	134,674	128,079	120,793	122,255	126,584	122,107	107,709	118,873
District of Columbia.....	371,578	373,762	396,604	339,450	431,551	418,468	386,412	373,654
Florida.....	904,277	822,036	770,284	749,657	773,670	721,943	690,505	619,844
Georgia.....	844,144	770,782	725,497	741,220	762,366	758,773	751,585	682,269
Hawaii.....	189,836	179,871	182,803	182,227	206,054	191,218	190,431	172,862
Idaho.....	199,127	191,116	187,650	190,204	208,128	192,884	180,678	163,667
Illinois.....	3,711,052	3,593,433	3,619,255	3,690,962	3,871,396	3,711,882	3,471,774	3,281,341
Indiana.....	1,521,399	1,464,200	1,409,222	1,441,605	1,489,451	1,426,205	1,338,572	1,294,198
Iowa.....	953,011	938,132	954,663	923,294	948,755	916,945	837,040	782,428
Kansas.....	709,666	669,904	654,528	645,843	677,835	637,397	638,076	608,969
Kentucky.....	781,023	715,431	679,542	713,550	726,498	670,579	636,487	602,755
Louisiana.....	674,174	637,844	623,020	619,475	663,422	639,996	635,463	603,200
Maine.....	328,614	320,488	322,300	336,902	344,861	326,599	311,807	288,359
Maryland.....	1,309,272	1,162,059	1,104,645	958,698	960,602	918,281	873,857	867,185
Massachusetts.....	1,965,876	1,931,414	1,902,361	1,947,809	2,040,169	1,998,784	1,858,647	1,784,053
Michigan.....	2,555,269	2,477,041	2,333,558	2,410,194	2,707,237	2,444,609	2,273,787	2,215,631
Minnesota.....	1,082,642	1,076,359	1,064,193	1,066,112	1,113,143	1,080,195	992,060	897,451
Mississippi.....	202,712	282,472	281,508	293,580	293,580	288,540	298,510	261,609
Missouri.....	1,398,118	1,345,958	1,358,024	1,287,540	1,396,876	1,342,278	1,308,035	1,199,251
Montana.....	218,104	208,597	210,026	210,143	213,085	203,050	185,907	167,008
Nebraska.....	502,962	478,657	475,954	466,438	503,212	468,480	460,076	415,774
Nevada.....	69,903	65,544	61,605	63,581	72,909	71,079	65,174	55,601
New Hampshire.....	216,956	210,103	201,461	211,073	220,524	214,420	194,999	184,451
New Jersey.....	2,089,995	2,008,440	1,941,010	1,993,768	2,061,056	2,028,646	1,981,047	1,829,218
New Mexico.....	194,157	179,164	175,767	155,756	154,001	145,943	140,033	122,992
New York.....	6,299,130	6,123,930	6,106,261	6,203,398	6,537,319	6,343,055	6,063,750	5,599,607
North Carolina.....	1,034,528	958,858	906,710	901,457	918,643	910,445	842,833	761,289
North Dakota.....	203,780	198,629	217,305	198,521	201,465	188,034	175,955	160,511
Ohio.....	3,207,570	3,066,256	2,977,078	3,090,503	3,213,264	3,106,666	2,953,543	2,874,184
Oklahoma.....	675,187	606,613	600,921	577,105	625,258	593,569	571,796	500,026
Oregon.....	574,454	552,769	541,639	557,588	616,911	553,967	518,109	488,183
Pennsylvania.....	4,180,637	4,060,469	3,974,815	4,073,136	4,193,136	4,127,644	3,872,854	3,698,731
Rhode Island.....	335,221	327,753	321,008	331,699	342,760	339,076	315,963	297,295
South Carolina.....	490,804	452,555	428,338	424,012	454,974	402,279	400,838	372,504
South Dakota.....	222,991	215,239	214,937	212,645	213,445	196,414	192,316	159,583
Tennessee.....	856,721	804,601	771,088	769,354	795,462	755,103	695,825	694,233
Texas.....	2,374,600	2,237,638	2,124,368	2,037,366	2,243,691	2,111,121	1,988,628	1,947,800
Utah.....	241,693	225,356	216,304	221,326	232,765	224,578	214,841	194,344
Vermont.....	131,591	126,495	127,061	131,103	133,032	131,297	113,448	106,967
Washington ³⁹	953,480	910,934	906,292	902,167	1,018,941	997,732	959,667	896,870
West Virginia.....	589,091	599,684	596,898	618,189	611,357	573,963	545,803	480,479
Wisconsin.....	1,319,702	1,285,947	1,267,743	1,285,103	1,332,645	1,279,962	1,209,941	1,105,294
Wyoming.....	106,318	101,191	101,625	99,279	96,535	90,191	82,006	78,948
Virginia.....	1,001,078	956,580	917,380	905,559	918,801	861,239	817,140	775,479
Total ⁴⁰	55,041,685	52,664,631	51,499,609	51,788,146	54,809,740	52,579,956	49,769,196	46,919,590

For footnotes, see pp. 106-107.

INDIVIDUAL INCOME TAX RETURNS, 1944-1951

Table 22.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX BY STATES AND TERRITORIES, 1944-1951 - Continued

States and Territories	1951	1950	1949	1948	1947	1946	1945	1944
	Adjusted gross income ⁷ (Thousand dollars)							
Alabama.....	2,247,438	1,836,199	1,634,742	1,679,746	1,523,984	1,322,550	1,210,859	1,185,411
Arizona.....	853,869	747,769	642,640	660,433	564,075	490,704	426,052	384,422
Arkansas.....	1,075,003	948,913	899,742	808,796	758,538	671,122	592,339	581,338
California.....	17,781,044	15,558,376	13,978,169	14,307,829	13,248,199	12,420,324	10,989,863	10,649,860
Colorado.....	1,800,684	1,609,065	1,434,809	1,333,092	1,285,366	1,062,470	949,265	824,968
Connecticut.....	3,656,371	3,219,023	2,651,537	2,901,236	2,683,657	2,409,761	2,178,897	2,325,383
Delaware.....	603,774	545,893	448,332	485,791	402,502	369,826	299,012	339,264
District of Columbia.....	1,465,478	1,418,048	1,376,898	1,128,555	1,276,150	1,153,335	993,047	956,456
Florida.....	3,068,460	2,594,907	2,263,498	2,184,806	1,979,727	1,925,713	1,669,373	1,534,019
Georgia.....	2,670,363	2,308,074	2,064,459	2,060,766	1,834,569	1,794,224	1,546,107	1,421,316
Hawaii.....	653,248	583,616	540,858	586,944	585,771	477,568	522,070	476,099
Idaho.....	603,774	580,309	529,931	519,785	486,631	443,830	376,559	351,087
Illinois.....	15,291,223	13,469,090	12,510,306	12,959,004	11,839,400	10,314,057	9,026,694	8,702,045
Indiana.....	5,542,162	4,816,972	4,374,124	4,364,014	3,970,316	3,459,664	3,160,005	3,144,033
Iowa.....	3,057,144	2,887,396	2,735,521	2,736,718	2,573,459	2,153,414	1,775,146	1,663,934
Kansas.....	2,372,300	2,075,564	1,888,733	1,948,127	1,829,340	1,502,964	1,348,436	1,360,382
Kentucky.....	2,389,652	2,116,609	1,829,511	1,934,941	1,754,365	1,453,125	1,294,558	1,228,999
Louisiana.....	2,307,898	2,079,747	1,895,155	1,841,078	1,662,196	1,485,655	1,360,598	1,318,078
Maine.....	924,022	847,446	781,219	825,415	746,701	670,226	618,253	608,188
Maryland.....	4,528,162	3,817,212	3,381,243	3,036,471	2,694,318	2,412,911	2,148,457	2,211,779
Massachusetts.....	6,882,364	6,309,165	5,912,113	5,949,883	5,324,044	5,008,564	4,594,761	4,466,782
Michigan.....	10,414,660	9,204,619	7,760,425	8,175,360	7,380,259	6,332,542	5,748,698	6,237,693
Minnesota.....	3,608,219	3,429,054	2,993,559	3,071,655	2,936,788	2,448,952	2,146,778	1,890,787
Mississippi.....	954,077	820,156	743,415	743,541	673,561	602,284	570,868	523,396
Missouri.....	4,889,219	4,346,393	4,152,012	3,784,449	3,602,099	3,217,094	2,820,759	2,723,663
Montana.....	772,597	694,052	629,115	664,243	593,867	490,014	409,214	373,608
Nebraska.....	1,648,425	1,474,351	1,356,295	1,402,937	1,348,932	1,133,081	980,087	860,093
Nevada.....	277,413	257,323	207,747	217,275	229,985	212,170	177,485	154,191
New Hampshire.....	657,231	578,200	515,591	565,176	506,288	457,343	392,882	369,059
New Jersey.....	8,256,719	7,307,069	6,453,503	6,628,354	6,036,480	5,523,596	5,225,042	4,955,529
New Mexico.....	696,934	620,901	531,172	472,944	391,122	343,841	294,776	245,781
New York.....	25,421,567	22,977,615	21,202,910	21,437,148	20,015,459	18,577,158	16,616,795	15,653,778
North Carolina.....	3,150,874	2,759,007	2,335,044	2,359,574	2,098,719	1,946,057	1,623,637	1,483,498
North Dakota.....	617,192	549,467	565,172	610,211	546,809	437,914	350,589	332,683
Ohio.....	12,579,855	10,711,935	9,636,409	10,095,564	9,053,107	7,994,638	7,287,283	7,474,899
Oklahoma.....	2,209,293	1,925,065	1,713,487	1,719,212	1,529,733	1,336,871	1,211,284	1,115,362
Oregon.....	2,228,677	2,004,899	1,781,983	1,835,879	1,664,988	1,454,819	1,314,582	1,308,151
Pennsylvania.....	15,140,296	13,420,151	12,094,363	12,656,320	11,303,195	10,074,916	9,187,829	9,107,768
Rhode Island.....	1,130,209	1,055,155	902,320	1,025,377	919,538	824,923	742,636	730,029
South Carolina.....	1,500,042	1,306,858	1,114,879	1,056,583	1,028,441	872,048	765,464	691,338
South Dakota.....	626,089	557,868	540,617	596,537	545,223	437,344	347,498	277,578
Tennessee.....	2,690,510	2,376,817	2,155,940	2,041,261	1,865,052	1,675,853	1,413,075	1,406,248
Texas.....	8,793,470	7,874,215	6,861,925	6,482,687	5,850,745	5,131,712	4,492,619	4,321,859
Utah.....	847,179	712,171	630,231	653,441	601,185	518,138	474,067	457,892
Vermont.....	384,539	352,663	307,216	331,730	292,559	257,371	214,858	205,539
Virginia.....	3,271,159	2,927,108	2,606,750	2,568,408	2,271,229	1,948,521	1,709,765	1,709,021
Washington ¹⁹	3,789,088	3,254,719	2,949,863	2,970,439	2,804,714	2,495,847	2,329,276	2,301,808
West Virginia.....	1,837,849	1,727,911	1,620,262	1,730,289	1,539,024	1,254,981	1,143,302	1,072,958
Wisconsin.....	4,706,494	4,116,769	3,764,843	3,802,274	3,392,629	3,003,996	2,713,484	2,460,891
Wyoming.....	399,292	353,090	327,108	320,222	281,391	226,444	198,750	197,078
Totals ⁴⁰	203,338,874	180,064,994	162,209,696	164,272,520	150,326,429	134,232,475	120,183,733	116,406,018

For footnotes, see pp. 106-107.

Table 22.—INDIVIDUAL RETURNS WITH ADJUSTED GROSS INCOME: NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX BY STATES AND TERRITORIES, 1944-1951 - Continued

States and Territories	1951	1950	1949	1948	1947	1946	1945	1944
	Income tax liability ⁶ (Thousand dollars)							
Alabama.....	211,212	148,496	116,224	121,400	147,828	129,357	134,976	130,232
Arizona.....	97,987	74,810	50,452	55,947	59,622	51,844	55,000	48,930
Arkansas.....	95,093	74,320	57,636	63,875	72,768	68,731	68,215	65,437
California.....	2,320,749	1,739,734	1,373,923	1,483,005	1,744,077	1,668,781	1,764,266	1,544,444
Colorado.....	209,202	160,012	128,524	124,155	150,660	124,269	131,725	110,086
Connecticut.....	499,452	379,930	267,465	309,598	358,789	317,098	341,245	364,464
Delaware.....	113,465	110,057	77,209	72,369	73,909	66,868	62,637	68,106
District of Columbia.....	205,066	170,054	141,467	124,884	167,712	153,100	158,284	151,273
Florida.....	347,360	254,167	188,663	192,187	233,665	252,429	256,002	222,794
Georgia.....	270,254	192,170	161,959	161,964	203,838	192,835	186,806	177,956
Hawaii.....	72,761	54,964	47,120	57,618	69,937	53,168	84,330	72,651
Idaho.....	64,198	44,927	39,354	38,408	49,056	41,454	41,488	37,034
Illinois.....	2,000,619	1,511,346	1,226,823	1,344,871	1,578,607	1,342,554	1,359,845	1,297,781
Indiana.....	628,066	449,731	371,821	374,381	446,091	372,151	404,739	402,950
Iowa.....	304,518	247,277	207,742	216,959	284,944	216,778	209,777	190,061
Kansas.....	248,899	191,037	155,623	173,592	204,776	156,244	165,636	163,259
Kentucky.....	232,064	178,429	132,687	146,904	178,268	144,358	145,151	134,683
Louisiana.....	254,285	201,705	167,711	170,322	179,684	159,774	171,090	167,444
Maine.....	86,170	65,225	56,381	59,554	71,607	64,681	72,621	69,985
Maryland.....	512,850	367,626	290,284	279,058	314,292	280,951	301,693	310,888
Massachusetts.....	830,396	650,438	518,417	543,751	639,978	599,115	665,426	624,644
Michigan.....	1,287,969	968,137	700,399	752,115	837,662	712,855	804,959	909,432
Minnesota.....	378,824	299,539	238,292	267,983	321,326	257,035	273,639	237,630
Mississippi.....	86,585	66,758	53,677	56,054	66,656	58,709	63,495	59,698
Missouri.....	581,951	438,202	351,445	347,794	426,254	371,454	378,768	357,419
Montana.....	84,505	63,894	51,468	56,269	66,661	52,176	48,520	43,542
Nebraska.....	177,406	135,422	109,937	121,768	154,795	124,482	123,919	97,511
Nevada.....	39,455	32,262	22,506	25,796	30,688	30,962	30,566	25,419
New Hampshire.....	66,059	49,158	38,463	42,075	53,480	46,751	47,393	39,289
New Jersey.....	998,208	742,887	590,326	615,496	720,213	651,721	737,972	703,308
New Mexico.....	77,542	57,740	45,204	40,598	42,088	35,234	34,844	23,433
New York.....	3,315,250	2,626,329	2,137,040	2,265,751	2,702,269	2,613,096	2,743,072	2,435,681
North Carolina.....	288,634	218,691	165,890	177,614	201,703	190,630	181,173	163,057
North Dakota.....	56,000	41,173	37,986	47,331	57,856	39,588	36,705	32,856
Ohio.....	1,550,625	1,087,976	879,644	949,747	1,079,062	925,026	1,015,220	1,035,280
Oklahoma.....	230,307	180,553	136,048	153,119	154,120	125,451	137,486	133,151
Oregon.....	273,303	205,952	162,938	179,862	202,580	181,582	193,654	190,522
Pennsylvania.....	1,797,449	1,344,389	1,073,079	1,145,176	1,340,819	1,143,927	1,275,957	1,228,122
Rhode Island.....	138,096	109,031	78,973	101,231	112,729	100,905	108,643	103,401
South Carolina.....	135,665	101,903	75,146	72,509	90,511	80,812	78,998	64,716
South Dakota.....	54,347	40,509	36,833	45,329	59,443	40,141	34,801	25,124
Tennessee.....	271,546	210,346	158,539	156,520	194,432	181,932	173,584	159,812
Texas.....	1,102,785	882,519	673,388	684,526	721,707	619,742	609,637	559,973
Utah.....	75,732	53,033	42,750	43,489	54,193	47,016	51,680	49,717
Vermont.....	34,380	26,871	21,774	23,562	28,439	22,593	24,229	21,791
Virginia.....	346,541	253,349	203,112	205,210	240,012	203,099	210,710	208,124
Washington ³⁹	472,971	335,349	271,847	290,582	338,268	294,913	328,913	331,918
West Virginia.....	168,267	132,030	109,570	128,794	150,898	112,489	113,312	112,127
Wisconsin.....	524,133	384,750	308,588	318,840	373,185	317,496	337,027	300,865
Wyoming.....	48,911	34,327	28,461	29,868	32,328	23,996	25,603	26,006
Total ⁴⁰	24,268,092	18,389,534	14,580,808	15,459,810	18,084,485	16,062,353	17,005,431	16,034,025

For footnotes, see pp. 106-107.

Footnotes for individual historical tables

(In the tables, values in thousand dollars and percentages are rounded and, therefore, may not add to the totals)

¹Returns with no adjusted gross income are those showing adjusted gross deficit; that is, returns on which the deductions allowable for the computation of adjusted gross income exceed the gross income. (See note 7.)

²Returns classified as returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, without deductions (standard or itemized); and all returns with no adjusted gross income whether or not deductions are itemized.

³Returns with standard deduction are optional returns, Forms W-2 for 1944-47 and 1040A for 1948 and thereafter, and short-form returns, Form 1040, on both of which deductions are allowed automatically through use of the tax table; and long-form returns, Form 1040, with adjusted gross income of \$5,000 or more on which the optional standard deduction is used.

⁴*Excludes* returns with this source of income when it is reported as other income on the optional returns. (See note 5.)

⁵Number of returns with other income includes those showing wages not subject to withholding, dividends, and interest, not exceeding in total \$100 per return, reported in one sum on Forms W-2 for 1944-47 and 1040A for 1948 and thereafter.

⁶Number of returns with net operating loss deduction is not available prior to 1951.

⁷Adjusted gross income is gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales of property. Should these deductions exceed the gross income, there is an adjusted gross deficit.

⁸Income tax liability is the combination of normal tax and surtax, including the optional tax, and the alternative tax; it is after the tax credits for income tax paid to a foreign country or possession of the United States and for income tax paid at source on interest from tax-free covenant bonds.

⁹For taxable years beginning on or after January 1, 1951, self-employment tax is levied on the net earnings from self-employment and is in addition to the income tax. It is imposed regardless of the amount of income or deficit subject to income tax.

¹⁰Adjusted gross income classes are based on the amount of adjusted gross income or deficit reported. In the case of a deficit, however, no distinction is made as to the amount.

¹¹Average income tax is based on the income tax and number of returns tabulated in this table for the respective years.

¹²Effective income tax rates are based on the adjusted gross income and income tax, tabulated in this table for the respective years.

¹³Salaries, wages, and commissions *exclude* wages of less than \$100 per return from which no tax was withheld, reported on Forms W-2 for 1944-47 and 1040A for 1948 and thereafter; such wages are tabulated as other income.

¹⁴Dividends, foreign and domestic, *exclude* those received through partnerships and fiduciaries and dividends reported on Forms W-2 for 1944-47 and 1040A for 1948 and thereafter. Amounts shown for 1944-45 are a combination of dividends and interest reported in one sum.

¹⁵Interest received, 1946 and subsequent years, includes taxable and partially tax-exempt interest on Government obligations, also the partially tax-exempt interest received through partnerships and fiduciaries; but *excludes* any interest reported on Forms W-2 for 1946-47 and 1040A for 1948 and thereafter. (Dividends and interest were reported together in 1944 and 1945.)

¹⁶Annuities are only the portion of annuities required to be reported.

¹⁷Income from fiduciaries *excludes* the partially tax-exempt interest on Government obligations which is reported in interest income.

¹⁸Business profit is the net result of all sole proprietorship activities carried on by the taxpayer, the combined result of which is a net profit. The net loss from one business offsets the net profit of another.

Deductions from total receipts are allowed for expenses of doing business, such as cost of merchandise sold, employees' salaries, interest, taxes, rent, repairs, depreciation, obsolescence, depletion, bad debts, losses on business property, and the net operating loss deduction for 1944-50. (Net operating loss deduction for 1951 is a separate component of adjusted gross income or deficit.)

¹⁹Partnership profit *excludes* the partially tax-exempt interest on Government obligations, and the net gain or loss from sales of capital assets.

²⁰Net gain from sales of capital assets is the net gain reported in adjusted gross income. It is the result of combining the net short- and long-term capital gain and loss and the allowable capital loss carryover from preceding years not previously deducted.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the recognized gain or loss is taken into account; long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the recognized gain or loss is taken into account. Short- and long-term sales include such sales from partnerships.

The allowable capital loss carryover is the amount of "net capital loss" carried forward from each of the 5 preceding years (but not prior to January 1, 1942) to the extent that such loss exceeds any "net capital gain" of subsequent years intervening between the year in which the net capital loss arose and the year to which it is carried. Net capital loss for any year (beginning 1942) is the excess of (1) current year capital losses over (2) the sum of current year capital gains and the smaller of (a) \$1,000 or (b) net income (adjusted gross income, if tax is determined from the tax table) computed without regard to gains or losses from sales of capital assets. Net capital gain for any year (beginning 1942) is the excess of (1) the sum of current year capital gains and the smaller of (a) \$1,000 or (b) net income (adjusted gross income, if tax is determined from tax table) computed without regard to gains or losses from sales of capital assets, over (2) the current year capital losses.

²¹Net gain from sales of property *other* than capital assets is that from (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) real property used in trade or business, (3) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue, and (4) for 1951, certain copyrights and literary, musical, or artistic compositions.

²²Rents and royalties profit is the combined net profit from these 2 sources, neither of which is reported separately. Deductions against gross rents and gross royalties received are allowable for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income. A net loss from either source offsets net profit of the other; the net profit reported is the combined result.

²³Other income includes wages not subject to withholding, dividends, and interest, not exceeding \$100 per return, reported on Forms W-2 for 1944-47 and 1040A for 1948 and thereafter.

²⁴Business loss is the net result of all sole proprietorship activities carried on by the taxpayer, the combined result of which is a net loss. The net profit from one business offsets the net loss of another. Business deductions are mentioned in par. 2, note 18.

²⁵Partnership loss *excludes* the partially tax-exempt interest on Government obligations, and the net gain or loss from sales of capital assets.

²⁶Net loss from sales of capital assets is the statutory loss used in computing adjusted gross income. It is the result of combining the net short- and long-term capital gain and loss and the allowable capital loss carryover from preceding years not previously deducted. However, the deduction for the loss is limited to this loss, or to the amount of net income (adjusted gross income if tax is determined from the tax table) computed without regard to capital gains and losses, or to \$1,000, whichever is smallest. (For description of short- and long-term and of carryover, see last 2 paragraphs of note 20.)

²⁷Net loss from sales of property *other* than capital assets is the net loss from sales of property listed in note 21.

²⁸Rents and royalties loss is the combined net loss from these 2 sources, neither of which is reported separately. Deductions against gross rents and gross royalties received are allowable for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income. A net profit from 1 source offsets net loss of the other; the net loss reported is the combined result.

²⁹Net operating loss deduction was reported as a business deduction prior to 1951. Business deductions for 1945, the only year available, include a net operating loss deduction of \$80,516,000, but the breakdown by returns with adjusted gross income or no adjusted gross income is not available. The amount reported for any year is only that portion of the net operating loss from business and partnership which is not absorbed by the required carrybacks and carryovers into years prior to the current year.

³⁰Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately, since they are considered too unreliable for general use; however, they are included in totals.

³¹For 1944-45, this class includes nontaxable returns with income exceeding the designated limit.

³²For 1946 and thereafter, this class includes nontaxable returns with adjusted gross income exceeding the designated limit.

³³Interest paid *excludes* amounts reported in schedules for business and rent income and interest on loans to buy tax-exempt securities or single-premium life insurance and endowment contracts.

Footnotes for individual historical tables—Continued

³⁴ Taxes paid *exclude* those reported in schedules for business and rent income, real estate taxes levied for improvements which tend to increase the value of property, Federal income taxes, estate, inheritance, legacy, and succession taxes, gift taxes, foreign taxes paid if any portion thereof is claimed as a tax credit, and Federal social security and employment taxes paid by or for the employee.

³⁵ Contributions include each partner's share of charitable contributions of partnerships but cannot exceed 15 percent of the adjusted gross income.

³⁶ Medical and dental expenses paid in excess of an amount equal to 5 percent of adjusted gross income computed without this deduction. The deduction is limited, for 1944-47, to \$1,250 if one exemption is claimed or to \$2,500 if two or more exemptions are claimed; for 1948 and thereafter, the deduction cannot exceed \$1,250 times the number of exemptions other than those for age

and blindness with a maximum deduction of \$2,500, except that on a joint return the maximum deduction is \$5,000.

³⁷ Losses from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise, *excludes* amounts reported in schedules for business and rents.

³⁸ Other deductions include all authorized deductions not elsewhere tabulated, such as, alimony, amortizable bond premium, and for 1944-47 the special deduction for blindness.

³⁹ Data for Washington include data for Alaska.

⁴⁰ The aggregates for data distributed by States do not precisely agree with aggregates for data relative to returns with income distributed by income classes. The differences are due to the use of independent weighting factors for each collection district in compiling the State distributions and to the use of rounded ratios in extending the data from samples of returns.

Taxable Fiduciary

Income Tax

Returns

TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

SUMMARY DATA

A total of 116,210 taxable fiduciary income tax returns was filed for the income year 1951. This is an increase of 958 returns, or 0.8 percent, over the number filed for the preceding year.

Net income taxable to fiduciary reported for 1951 amounts to \$590,847,000, a decrease of \$24,767,000, or 4 percent, from the net income for 1950. The current year income tax liability of \$210,765,000 shows an increase of \$2,009,000, or 1 percent, over the previous all-time high of \$208,756,000 for 1950.

The 73,821 returns for the income of trusts constitutes 63.5 percent of the total taxable returns filed. Total income on these returns is \$869,892,000 of which \$448,513,000 is distributable to beneficiaries who are required to include such income in their personal return of income. Net income remaining in the hands of the fiduciary is \$361,142,000 and the income tax thereon is \$135,843,000.

There are 42,389 taxable returns for the income of estates showing total income of \$332,484,000 of which \$62,836,000 is distributable to beneficiaries and reported by them as income. Net income taxable to fiduciary is \$229,696,000 resulting in an income tax of \$74,916,000.

COMPARATIVE DATA FOR TAXABLE FIDUCIARY RETURNS,
1951 AND 1950

Items	1951	1950	Increase or decrease (—)	
			Number or amount	Percent
Total taxable fiduciary returns:				
Number of returns.....	116,210	115,252	958	0.8
Total income..... (thousand dollars)...	1,202,376	1,233,957	-31,581	-2.6
Net income taxable to fiduciary..... (thousand dollars)...	590,847	615,614	-24,767	-4.0
Tax liability..... (thousand dollars)...	210,765	208,756	2,009	1.0
Taxable returns for trusts:				
Number of returns.....	73,821	72,157	1,664	2.3
Total income..... (thousand dollars)...	869,892	883,804	-13,912	-1.6
Net income taxable to fiduciary..... (thousand dollars)...	361,142	371,136	-9,994	-2.7
Tax liability..... (thousand dollars)...	135,843	133,552	2,291	1.7
Taxable returns for estates:				
Number of returns.....	42,389	43,095	-706	-1.6
Total income..... (thousand dollars)...	332,484	350,153	-17,669	-5.0
Net income taxable to fiduciary..... (thousand dollars)...	229,696	244,478	-14,782	-6.0
Tax liability..... (thousand dollars)...	74,916	75,204	-288	-.4

FIDUCIARY RETURNS INCLUDED

Data for the taxable fiduciary income tax returns covered by this report are compiled from returns for the calendar year 1951, a fiscal year ending within the period July 1951 through June 1952, and a part year showing the greater number of months in 1951. These taxable returns show net income remaining in the hands of the fiduciary after authorized deductions, including the deduction for income distributable to beneficiaries and the allowable exemption. Fiduciary returns are filed for the income of estates and for the income of

property held in trust. Tentative returns are not included and amended returns are used only when the original returns are excluded. Statistical data are taken from each taxable return as filed by the fiduciary, previous to official audit by the Internal Revenue Service, and do not reflect any changes resulting therefrom. Facsimile of the fiduciary income tax return, Form 1041, will be found on pages 181-188.

INCOME TAX PROVISIONS WITH RESPECT TO FIDUCIARY INCOME

Although only the taxable fiduciary returns are included in this report; nevertheless, every fiduciary, or at least one of joint fiduciaries, is required to file an income tax return, Form 1041, for every estate for which he acts, if the gross income of the estate is \$600 or more or if any beneficiary of the estate is a non-resident alien, and for every trust for which he acts, if the net income of the trust is \$100 or more, or if the gross income is \$600 or more regardless of the amount of net income, or if any beneficiary of the trust is a nonresident alien.

Supplement E of the Internal Revenue Code of 1939 provides that the taxes imposed upon the income of individuals by chapter 1, other than the tax on self-employment income, shall be applicable to the income of estates and to the income from property held in trust. The rates of tax, the provisions respecting gross income to be reported, the deductions with certain exceptions, and the tax credits provided for the income of individuals apply also to the income of estates and trusts.

The gross income to be reported by the fiduciary includes the entire income of the estate or trust even though a portion, or all, of such income is distributable to beneficiaries. In general, the net income of an estate or trust is computed in the same manner and on the same basis as the net income of an individual, except that, in lieu of the deduction for contributions allowed individuals, there is allowed as a deduction any part of the fiduciary gross income, without limitation, which is set aside to be used exclusively for charitable, religious, scientific, literary, and educational purposes; and there is allowed, as an additional deduction, the amount of income which is to be distributed currently or becomes payable to beneficiaries, as well as amounts which in the discretion of the fiduciary may be distributed to the beneficiary or accumulated, if such amounts are reported in the income of the beneficiary.

Exemption in the form of a credit against net income taxable to the fiduciary, for both normal tax and surtax, is \$600 for an estate and \$100 for a trust. Also allowable against net income, for purpose of normal tax only, is a credit for partially tax-exempt interest and dividends remaining in the hands of the fiduciary.

The tax liability is based on the net income taxable to fiduciary less the exemption and credit, mentioned above, and must be paid by the fiduciary with the filing of the return after the close of the income year. Current collection of tax does not apply to the fiduciary's income. Tax credits are allowed for the fiduciary's share of income tax paid to a foreign country or possession of the United States as well as for income tax paid at source on interest from tax-free covenant bonds.

A synopsis of the filing requirements, exemption, and tax rates for 1944-1951 is set forth in tables A and B, page 156.

BASIC ITEMS

Total income of estates and trust is the gross income received less business expenses and allowable losses from sales of property. The amounts of income, profit, and loss comprising total income are the net amounts from trade or business, from rents and royalties, from partnerships, from sales of capital assets and other property, together with income from dividends, interest, other fiduciaries, and miscellaneous income. If the net amount from any of these sources is a net loss, the loss also comprises a part of the total income. Total income is an approximation of the adjusted gross income tabulated for individual returns.

Balance income is the excess of total income over allowable nonbusiness deductions, such as interest, taxes, and casualty losses. It is the amount available for payment of income tax and for disposition to beneficiaries or for accumulation, according to the trust instrument in the case of a trust or the directives of the will or of the jurisdictional court in the case of an estate.

Amount distributable to beneficiaries is the amount of income allotted to the beneficiaries. It is the total amount which pursuant to the terms of the will or the instrument creating the trust, is paid to, or set aside for, or becomes payable to, legatees, heirs, and beneficiaries. Charitable and similar organizations are beneficiaries as well as individuals. Each beneficiary must include his share of such distributions in his gross income, if required to file a return of income. The amount distributable to beneficiaries, including distributions for charitable purposes without limitation, is an allowable deduction from balance income for the computation of net income taxable to fiduciary.

Net income taxable to fiduciary is the amount of income remaining in the hands of the fiduciary after allowable nonbusiness deductions and setting aside the amount distributable to beneficiaries. This income, after the credits for exemption and partially tax-exempt income is the basis for the tax liability of the fiduciary.

Exemption of \$600 for an estate and \$100 for a trust is allowable against net income taxable to fiduciary for purposes of both normal tax and surtax.

Tax liability is the income tax after deducting the

two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. The tax consists of the normal tax, surtax, and alternative tax. The rates are the same as those on individual income. Normal tax and surtax are imposed on net income taxable to fiduciary, unless the alternative tax on long-term capital gain is effective. The alternative tax is not effective on returns with surtax net income under \$16,000; it is imposed on income that contains a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss only when such alternative tax is less than the regular normal tax and surtax computed on income which includes all net gain from sales of capital assets.

CLASSIFICATION OF FIDUCIARY RETURNS

The taxable fiduciary returns are classified by total income classes, by net income classes, by types of tax liability, and as returns for estates or for trusts. Various items are tabulated by these classifications but not all items are available for every classification.

Total income classes.—Returns are segregated into total income classes based on the amount of total income reported on the returns and tabulated as such in the tables. The majority of the fiduciary data are distributed by total income classes, in order that these data may be associated with data tabulated for individual returns by adjusted gross income classes, since total income is approximately equivalent to adjusted gross income.

Net income classes.—For this distribution, returns are classified on the amount of net income taxable to fiduciary.

Types of tax liability.—Returns with normal tax and surtax are distinguished from returns with alternative tax paid on income which includes long-term capital gain. Returns with normal tax and surtax include all returns with net loss from sales of capital assets and returns with net gain from such sales unless the alternative tax is imposed.

Returns for trusts and for estates.—This classification is based on the fact that certain fiduciary returns are filed for the income from property held in trust while other fiduciary returns are filed for the income of an estate under administration.

TABULATED DATA

Data tabulated for taxable fiduciary returns are taken from each taxable fiduciary return as filed by the fiduciary, before official audit, and therefore, do not include any revisions or changes in values which may result from the audit. Data are tabulated as nearly as possible to conform to similar tabulations for individual returns; however, in view of the fact that there are differences between the two forms and some variations in the method of reporting certain items common to both forms, the two series are not precisely comparable.

In all but two tables, data for taxable fiduciary returns are distributed by total income classes. Total income, being similar in concept to adjusted gross income on individual returns, supplies a basis for classification whereby fiduciary data may be associated with data for individual returns.

In table 1, the number of taxable fiduciary returns, amount of total income, and tax liability, with percentage distributions, are tabulated by total income classes; in table 1a, these data are aggregated from the highest total income class; and in table 1b, the same data are aggregated from the lowest total income class. New stubs are set in tables 1a and 1b as an aid in reading these aggregated data.

Table 2 presents, by total income classes, the amount of each source of income and loss comprising total income, deductions, balance income, amount distributable to beneficiaries, net income taxable to fiduciary, exemption, and tax liability. This table also shows, in juxtaposition, frequency distributions of the number of returns for each source of income and loss comprising total income, for each deduction, for balance income, and amount distributable. Formerly, the frequency distributions were presented in a separate table.

Data in tables 3 and 4 are distributed by net income classes. Table 3 shows the amount of each source of income and loss comprising total income, deductions, balance income, amount distributable to beneficiaries, net income taxable to fiduciary, exemption, and tax liability. In table 4, there is a frequency distribution of taxable fiduciary returns by total income classes cross classified by net income classes.

Data relative to tax liability are tabulated in table 5 by total income classes and by the two types of tax, namely the combined normal tax and surtax, and the alternative tax.

Table 6 contains data for capital gains and losses, by total income classes. Data for returns with net loss from sales of capital assets are shown separately from returns with net gain from sales of capital assets. Returns with net gain from such sales are further segregated to show returns with normal tax and surtax independently from those with alternative tax. In all categories, the net short-term capital gain and loss, the net long-term capital gain and loss, and the capital loss carryover from the prior 5-year period are tabulated. Additional information shows the capital loss before application of the statutory limitation as well as the allowable loss deducted from gross income, the amount of capital gain included in total income, and the excess of net long-term capital gain over net short-term capital loss to which the alternative tax rate is applied.

In table 7, total income, amount distributable to beneficiaries, net income taxable to fiduciary, exemption, and tax liability are tabulated, by total income classes, to show these data separately for trusts and for estates.

Historical data for the period 1944 through 1951 are assembled in tables 8 and 9.

Throughout the tables, values in thousand dollars and percentages are rounded and, therefore, may not add to the totals.

SOURCES COMPRISING TOTAL INCOME

The amounts of income, profit, and loss from each of the sources comprising total income are the net amounts to be included in income, that is, the excess of gross receipts over the expenses and costs applicable to the respective sources. If the result is a net loss, the net loss also comprises a part of total income and such losses are tabulated as component parts of total income. These sources of income and loss are described below.

Dividends received include foreign and domestic dividends but *exclude* dividends received through partnerships and other fiduciaries, such dividends being reported in those sources.

Interest is that received on bank deposits, notes, mortgages, corporation bonds, and taxable and partially tax-exempt interest on Government obligations including such interest received through partnerships and other fiduciaries.

Rents and royalties net profit is that reported on returns showing a net profit resulting from the combination of the two sources. Rents and royalties are reported in the same schedule and the separate incomes are not available. A net loss from either source offsets net profit of the other. Deductions against gross rents and gross royalties received are allowable for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective incomes.

Rents and royalties net loss is that reported on returns showing a net loss resulting from the combination of the two sources. Rents and royalties are reported in the same schedule and the separate incomes are not available. A net profit from either source offsets net loss of the other. Deductions against gross rents and gross royalties received are allowable for taxes, repairs, interest, depreciation, depletion, and other expenses pertaining to the respective incomes.

Trade or business net profit is the net result of all trade and business activities in which the estate or trust is engaged, the combined result of which is a net profit. Net loss from one business offsets the net profit of another.

Deductions from total receipts are allowed for expenses of doing business, such as cost of merchandise sold, employees' salaries, interest, taxes, rent, repairs, depreciation, obsolescence, depletion, bad debts, losses on business property, and other direct business expenses. Net operating loss deduction is not a business deduction but is an allowable authorized deduction from total income.

Trade or business net loss is the result of all trade and business activities in which the estate or trust is engaged, the combined result of which is a net loss. Net profit from one business offsets the net loss of another. Allowable business deductions are mentioned in the preceding paragraph.

Partnership net profit is the estate's or trust's share of net profit (whether received or not) from all partnerships, syndicates, pools, etc., in which the estate or trust is a participant, the combined result of which is a net profit. However, the distributive share of profit reported *excludes* taxable and partially tax-exempt Government interest and the net gain or loss from sales of capital assets, each being reported in its respective source.

Partnership net loss is the estate's or trust's share of net loss (whether received or not) from all partnerships, syndicates, pools, etc., in which the estate or trust is a participant, the combined result of which is a net loss. However, the distributive share of net loss reported *excludes* taxable and partially tax-exempt interest on Government obligations and the net gain or loss from sales of capital assets, each being reported in its respective source.

Net gain from sales or exchanges of capital assets is the net amount included in total income. Net gain from such sales is the excess of capital gains (short- and long-term, the latter reduced 50 percent) over the sum of capital losses (short- and long-term, the latter reduced 50 percent) and the net capital loss carryover. The definitions of capital assets, the treatment of gains and losses, the short- and long-term gains and losses, and the carryover are the same as those described for individual returns, pages 16-17.

Net loss from sales or exchanges of capital assets is the statutory deduction allowed for the computation of net income. Net loss from sales of capital assets is the excess of the sum of the net capital loss carryover and the capital losses (short- and long-term, the latter reduced 50 percent) over the capital gains (short- and long-term, the latter reduced 50 percent); however, deduction for the loss is limited to the amount of the loss, or to the net income computed without regard to capital gains and losses, or to \$1,000, whichever is smallest. For definition and treatment of capital assets, see pages 16-17.

Net gain from sales or exchanges of property other than capital assets is the net gain from sales or exchanges of property used in trade or business of a character which is subject to the allowance for depreciation, real property used in trade or business, obligations of the United States or its possessions, or of a State or Territory or any political subdivision thereof, or of the District of Columbia, issued on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and certain copyrights or artistic compositions.

Net loss from sales or exchanges of property other than capital assets is the net loss from all sales or exchanges of property listed in the preceding paragraph. Net loss from this source is deductible in full.

Income from other fiduciaries is the estate's or trust's share, as beneficiary, of the distributable income from another estate or trust. However, such income *ex-*

cludes taxable and partially tax-exempt interest on Government obligations which is reported in interest income.

Miscellaneous income includes taxable income from sources other than those tabulated.

DEDUCTIONS

Interest paid is that paid or accrued on debts, mortgages, and bank loans; it *excludes* interest reported in schedules for rents and business, and interest on indebtedness incurred to purchase a single premium life insurance or endowment contract, or securities yielding wholly tax-exempt income.

Taxes imposed upon the estate or trust and paid during the year include State and local income taxes, certain retail sales taxes, real estate taxes except those assessed against local benefits which tend to increase the value of property assessed. The deduction *excludes* taxes deducted in schedules for rents and business, Federal income taxes, estate, inheritance, legacy, succession taxes, gift taxes, and foreign income taxes if any portion thereof is claimed as a tax credit.

Miscellaneous deductions are authorized deductions other than interest and taxes and include bad debts, net operating loss deduction, losses from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise, and expenses incurred for the production of taxable income or for the management and maintenance of property held for the production of taxable income.

TYPES OF TAX

The tax liability tabulated for taxable fiduciary returns includes the normal tax, surtax, and alternative tax. The amount of tax liability shown throughout the tables is the tax after the two tax credits are deducted. Tax credits are allowed for the fiduciary's share of income tax paid at source on interest from tax-free covenant bonds and of income tax paid to a foreign country or possession of the United States. The amount of tax credit deducted is not available. For statistical purposes two types of tax are distinguished; normal tax and surtax, and alternative tax.

Normal tax and surtax is the sum of the two separate taxes. The rates are the same as for individual income. The tax rate schedule accompanying the fiduciary return supplies an integrated normal tax and surtax rate from which the combined tax is computed; and the joint tax is reported. If the net income taxable to fiduciary includes partially tax-exempt interest and dividends, the combined tax is reduced by an amount equal to 3 percent of such income in order to give effect to the partially tax-exempt income credit against net income for normal tax purposes. This eliminates from the combined tax the normal tax on such income.

Alternative tax is imposed on net income containing a net long-term capital gain or an excess of net long-

term capital gain over net short-term capital loss, but only if the alternative tax is less than the regular normal tax and surtax computed on net income which includes all gains from sales of capital assets. The alternative tax is the sum of a partial tax (computed at

the regular rates on net income reduced for this purpose by the amount of such long-term capital gain) and 50 percent of the excess long-term capital gain. Alternative tax is not effective on returns with surtax net income under \$16,000.

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TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

Table 1.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES: NUMBER OF RETURNS, TOTAL INCOME, AND TAX LIABILITY, WITH PERCENTAGE DISTRIBUTIONS

	Total income classes ¹ (Dollars)	Returns		Total income ²		Tax liability ³		
		Number	Percent of total	Amount (Thousand dollars)	Percent of total	Amount (Thousand dollars)	Percent of total	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	Under \$600	8,659	7.5	2,888	0.2	331	0.2	1
2	600 under 750	4,526	3.9	3,060	.3	221	.1	2
3	750 under 1,000	6,967	6.0	6,065	.5	515	.2	3
4	1,000 under 1,250	6,215	5.3	6,962	.6	687	.3	4
5	1,250 under 1,500	5,500	4.7	7,533	.6	779	.4	5
6	1,500 under 1,750	4,629	4.0	7,493	.6	813	.4	6
7	1,750 under 2,000	4,270	3.7	7,996	.7	883	.4	7
8	2,000 under 2,250	4,050	3.5	8,596	.7	964	.5	8
9	2,250 under 2,500	3,455	3.0	8,193	.7	913	.5	9
10	2,500 under 2,750	3,158	2.7	8,282	.7	947	.4	10
11	2,750 under 3,000	2,861	2.5	8,219	.7	917	.4	11
12	3,000 under 3,500	5,146	4.4	16,659	1.4	1,923	.9	12
13	3,500 under 4,000	4,378	3.8	16,376	1.4	1,875	.9	13
14	4,000 under 4,500	3,845	3.3	16,303	1.4	1,922	.9	14
15	4,500 under 5,000	3,302	2.8	15,673	1.3	1,776	.8	15
16	5,000 under 6,000	5,572	4.8	30,553	2.5	3,667	1.7	16
17	6,000 under 7,000	4,505	3.9	29,203	2.4	3,502	1.7	17
18	7,000 under 8,000	3,733	3.2	27,918	2.3	3,486	1.7	18
19	8,000 under 9,000	3,168	2.7	26,875	2.2	3,403	1.6	19
20	9,000 under 10,000	2,577	2.2	24,434	2.0	3,222	1.5	20
21	10,000 under 11,000	2,203	1.9	23,078	1.9	2,975	1.4	21
22	11,000 under 12,000	1,913	1.6	21,977	1.8	2,908	1.4	22
23	12,000 under 13,000	1,735	1.5	21,672	1.8	3,152	1.5	23
24	13,000 under 14,000	1,397	1.2	18,846	1.6	2,617	1.2	24
25	14,000 under 15,000	1,308	1.1	18,949	1.6	2,613	1.2	25
26	15,000 under 20,000	4,746	4.1	82,055	6.8	12,299	5.8	26
27	20,000 under 25,000	2,943	2.5	65,657	5.5	10,376	4.9	27
28	25,000 under 30,000	2,010	1.7	54,984	4.6	9,239	4.4	28
29	30,000 under 40,000	2,402	2.1	82,813	6.9	15,188	7.2	29
30	40,000 under 50,000	1,373	1.2	61,129	5.1	12,784	6.1	30
31	50,000 under 60,000	823	.7	45,028	3.7	9,550	4.5	31
32	60,000 under 70,000	594	.5	38,402	3.2	8,232	3.9	32
33	70,000 under 80,000	437	.4	32,645	2.7	6,266	3.0	33
34	80,000 under 90,000	307	.3	26,052	2.2	5,585	2.6	34
35	90,000 under 100,000	193	.2	18,297	1.5	4,255	2.0	35
36	100,000 under 150,000	670	.6	81,673	6.8	20,137	9.6	36
37	150,000 under 200,000	243	.2	42,130	3.5	10,637	5.0	37
38	200,000 under 250,000	126	.1	28,148	2.3	6,810	3.2	38
39	250,000 under 300,000	60	.1	16,287	1.4	3,379	1.6	39
40	300,000 under 400,000	85	.1	29,140	2.4	6,757	3.2	40
41	400,000 under 500,000	38	(4)	16,533	1.4	4,910	2.3	41
42	500,000 under 750,000	42	(4)	25,926	2.2	6,955	3.3	42
43	750,000 under 1,000,000	19	(4)	16,870	1.4	3,435	1.6	43
44	1,000,000 under 1,500,000	13	(4)	15,699	1.3	3,421	1.6	44
45	1,500,000 under 2,000,000	3	(4)	5,229	.4	2,307	1.1	45
46	2,000,000 under 3,000,000	4	(4)	9,554	.8	565	.3	46
47	3,000,000 under 4,000,000	6	(4)	20,147	1.7	564	.3	47
48	4,000,000 under 5,000,000	1	(4)	4,175	.3	103	(4)	48
49	5,000,000 or more	-	-	-	-	-	-	49
50	Total	116,210	100.0	1,202,376	100.0	210,765	100.0	50

For footnotes, see p. 135.

TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

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Table 1a.—TAXABLE FIDUCIARY RETURNS FOR 1951, AGGREGATED FROM THE HIGHEST TOTAL INCOME CLASS: NUMBER OF RETURNS, TOTAL INCOME, AND TAX LIABILITY, WITH PERCENTAGE DISTRIBUTIONS

	Total income (Dollars)	Returns		Total income ²		Tax liability ³		
		Number	Percent of total	Amount (Thousand dollars)	Percent of total	Amount (Thousand dollars)	Percent of total	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	\$5,000,000 or more	-	-	-	-	-	-	1
2	4,000,000 or more	1	(4)	4,175	0.3	103	(4)	2
3	3,000,000 or more	7	(4)	24,322	2.0	667	0.3	3
4	2,000,000 or more	11	(4)	33,876	2.8	1,232	.6	4
5	1,500,000 or more	14	(4)	39,105	3.3	3,539	1.7	5
6	1,000,000 or more	27	(4)	54,804	4.6	6,960	3.3	6
7	750,000 or more	46	(4)	71,674	6.0	10,395	4.9	7
8	500,000 or more	88	0.1	97,600	8.1	17,350	8.2	8
9	400,000 or more	126	.1	114,133	9.5	22,260	10.6	9
10	300,000 or more	211	.2	143,273	11.9	29,017	13.8	10
11	250,000 or more	271	.2	159,560	13.3	32,396	15.4	11
12	200,000 or more	397	.3	187,708	15.6	39,206	18.6	12
13	150,000 or more	640	.6	229,838	19.1	49,843	23.6	13
14	100,000 or more	1,310	1.1	311,511	25.9	69,980	33.2	14
15	90,000 or more	1,503	1.3	329,808	27.4	74,235	35.2	15
16	80,000 or more	1,810	1.6	355,860	29.6	79,820	37.9	16
17	70,000 or more	2,247	1.9	388,505	32.3	86,086	40.8	17
18	60,000 or more	2,841	2.4	426,907	35.5	94,318	44.8	18
19	50,000 or more	3,664	3.2	471,935	39.3	103,868	49.3	19
20	40,000 or more	5,037	4.3	533,064	44.3	116,652	55.3	20
21	30,000 or more	7,439	6.4	615,877	51.2	131,840	62.6	21
22	25,000 or more	9,449	8.1	670,861	55.8	141,079	66.9	22
23	20,000 or more	12,392	10.7	736,518	61.3	151,455	71.9	23
24	15,000 or more	17,138	14.7	818,573	68.1	163,754	77.7	24
25	14,000 or more	18,446	15.9	837,522	69.7	166,367	78.9	25
26	13,000 or more	19,843	17.1	856,368	71.2	168,984	80.2	26
27	12,000 or more	21,578	18.6	878,040	73.0	172,136	81.7	27
28	11,000 or more	23,491	20.2	900,017	74.9	175,044	83.1	28
29	10,000 or more	25,694	22.1	923,095	76.8	178,019	84.5	29
30	9,000 or more	28,271	24.3	947,529	78.8	181,241	86.0	30
31	8,000 or more	31,439	27.1	974,404	81.0	184,644	87.6	31
32	7,000 or more	35,172	30.3	1,002,322	83.4	188,130	89.3	32
33	6,000 or more	39,677	34.1	1,031,525	85.8	191,632	90.9	33
34	5,000 or more	45,249	38.9	1,062,078	88.3	195,299	92.7	34
35	4,500 or more	48,551	41.8	1,077,751	89.6	197,075	93.5	35
36	4,000 or more	52,396	45.1	1,094,054	91.0	198,997	94.4	36
37	3,500 or more	56,774	48.9	1,110,430	92.4	200,872	95.3	37
38	3,000 or more	61,920	53.3	1,127,089	93.7	202,795	96.2	38
39	2,750 or more	64,781	55.7	1,135,308	94.4	203,712	96.7	39
40	2,500 or more	67,939	58.5	1,143,590	95.1	204,659	97.1	40
41	2,250 or more	71,394	61.4	1,151,783	95.8	205,572	97.5	41
42	2,000 or more	75,444	64.9	1,160,379	96.5	206,536	98.0	42
43	1,750 or more	79,714	68.6	1,168,375	97.2	207,419	98.4	43
44	1,500 or more	84,343	72.6	1,175,868	97.8	208,232	98.8	44
45	1,250 or more	89,843	77.3	1,183,401	98.4	209,011	99.2	45
46	1,000 or more	96,058	82.7	1,190,363	99.0	209,698	99.5	46
47	750 or more	103,025	88.7	1,196,428	99.5	210,213	99.7	47
48	600 or more	107,551	92.5	1,199,488	99.8	210,434	99.8	48
49	All returns	116,210	100.0	1,202,376	100.0	210,765	100.0	49

For footnotes, see p. 135.

TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

Table 1b.—TAXABLE FIDUCIARY RETURNS FOR 1951, AGGREGATED FROM THE LOWEST TOTAL INCOME CLASS: NUMBER OF RETURNS, TOTAL INCOME, AND TAX LIABILITY, WITH PERCENTAGE DISTRIBUTIONS

	Total income (Dollars)	Returns		Total income ²		Tax liability ³		
		Number	Percent of total	Amount (Thousand dollars)	Percent of total	Amount (Thousand dollars)	Percent of total	
1	Under \$600.....	8,659	7.5	2,888	0.2	331	0.2	1
2	Under 750.....	13,185	11.3	5,948	.5	552	.3	2
3	Under 1,000.....	20,152	17.3	12,013	1.0	1,067	.5	3
4	Under 1,250.....	26,367	22.7	18,975	1.6	1,754	.8	4
5	Under 1,500.....	31,867	27.4	26,508	2.2	2,533	1.2	5
6	Under 1,750.....	36,496	31.4	34,001	2.8	3,346	1.6	6
7	Under 2,000.....	40,766	35.1	41,997	3.5	4,229	2.0	7
8	Under 2,250.....	44,816	38.6	50,593	4.2	5,193	2.5	8
9	Under 2,500.....	48,271	41.5	58,786	4.9	6,106	2.9	9
10	Under 2,750.....	51,429	44.3	67,068	5.6	7,053	3.3	10
11	Under 3,000.....	54,290	46.7	75,287	6.3	7,970	3.8	11
12	Under 3,500.....	59,436	51.1	91,946	7.6	9,893	4.7	12
13	Under 4,000.....	63,814	54.9	108,322	9.0	11,768	5.6	13
14	Under 4,500.....	67,659	58.2	124,625	10.4	13,690	6.5	14
15	Under 5,000.....	70,961	61.1	140,298	11.7	15,466	7.3	15
16	Under 6,000.....	76,533	65.9	170,851	14.2	19,133	9.1	16
17	Under 7,000.....	81,038	69.7	200,054	16.6	22,635	10.7	17
18	Under 8,000.....	84,771	72.9	227,972	19.0	26,121	12.4	18
19	Under 9,000.....	87,939	75.7	254,847	21.2	29,524	14.0	19
20	Under 10,000.....	90,516	77.9	279,281	23.2	32,746	15.5	20
21	Under 11,000.....	92,719	79.8	302,359	25.1	35,721	16.9	21
22	Under 12,000.....	94,632	81.4	324,336	27.0	38,629	18.3	22
23	Under 13,000.....	96,367	82.9	346,008	28.8	41,781	19.8	23
24	Under 14,000.....	97,764	84.1	364,854	30.3	44,398	21.1	24
25	Under 15,000.....	99,072	85.3	383,803	31.9	47,011	22.3	25
26	Under 20,000.....	103,818	89.3	465,858	38.7	59,310	28.1	26
27	Under 25,000.....	106,761	91.9	531,515	44.2	69,686	33.1	27
28	Under 30,000.....	108,771	93.6	586,499	48.8	78,925	37.4	28
29	Under 40,000.....	111,173	95.7	669,312	55.7	94,113	44.7	29
30	Under 50,000.....	112,546	96.8	730,441	60.7	106,897	50.7	30
31	Under 60,000.....	113,369	97.6	775,469	64.5	116,447	55.2	31
32	Under 70,000.....	113,963	98.1	813,871	67.7	124,679	59.2	32
33	Under 80,000.....	114,400	98.4	846,516	70.4	130,945	62.1	33
34	Under 90,000.....	114,707	98.7	872,568	72.6	136,530	64.8	34
35	Under 100,000.....	114,900	98.9	890,865	74.1	140,785	66.8	35
36	Under 150,000.....	115,570	99.4	972,538	80.9	160,922	76.4	36
37	Under 200,000.....	115,813	99.7	1,014,668	84.4	171,559	81.4	37
38	Under 250,000.....	115,939	99.8	1,042,816	86.7	178,369	84.6	38
39	Under 300,000.....	115,999	99.8	1,059,103	88.1	181,748	86.2	39
40	Under 400,000.....	116,084	99.9	1,088,243	90.5	188,505	89.4	40
41	Under 500,000.....	116,122	99.9	1,104,776	91.9	193,415	91.8	41
42	Under 750,000.....	116,164	99.9	1,130,702	94.0	200,370	95.1	42
43	Under 1,000,000.....	116,183	99.9	1,147,572	95.4	203,805	96.7	43
44	Under 1,500,000.....	116,196	99.9	1,163,271	96.7	207,226	98.3	44
45	Under 2,000,000.....	116,199	99.9	1,168,500	97.2	209,533	99.4	45
46	Under 3,000,000.....	116,203	99.9	1,178,054	98.0	210,098	99.7	46
47	Under 4,000,000.....	116,209	99.9	1,198,201	99.7	210,662	99.9	47
48	Under 5,000,000.....	116,210	100.0	1,202,376	100.0	210,765	100.0	48
49	All returns.....	116,210	100.0	1,202,376	100.0	210,765	100.0	49

For footnotes, see p. 135.

Table 2.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING TOTAL INCOME, OF DEDUCTIONS, OF BALANCE INCOME, AND OF AMOUNT DISTRIBUTABLE TO BENEFICIARIES, AND AMOUNTS OF TOTAL INCOME, NET INCOME, EXEMPTION, AND TAX

Total income classes ¹ (Dollars)	Dividends			Interest		Rents and royalties				Trade or business				Partnership	
	Total number of returns	Amount ⁵ (Thousand dollars)	Number of returns	Amount ⁶ (Thousand dollars)	Net profit		Net loss		Net profit		Net loss		Net profit		
					Number of returns	Amount ⁷ (Thousand dollars)	Number of returns	Amount ⁸ (Thousand dollars)	Number of returns	Amount ⁹ (Thousand dollars)	Number of returns	Amount ¹⁰ (Thousand dollars)	Number of returns	Amount ¹¹ (Thousand dollars)	
1 Under \$600.....	8,659	1,234	5,091	945	929	285	69	16	74	24	12	6	302	82	
2 600 under 750.....	4,526	1,182	2,356	679	982	496	80	27	336	203	29	18	131	73	
3 750 under 1,000.....	6,967	2,401	3,728	1,272	1,637	999	103	26	469	353	37	30	222	146	
4 1,000 under 1,250.....	6,215	3,931	2,806	1,352	1,375	1,044	102	35	418	409	33	35	258	208	
5 1,250 under 1,500.....	5,900	3,605	3,107	1,331	1,289	1,139	74	19	399	477	26	21	231	235	
6 1,500 under 1,750.....	4,629	3,027	2,594	1,199	1,091	1,030	64	24	364	499	19	16	209	272	
7 1,750 under 2,000.....	4,270	2,881	2,305	1,351	977	1,181	55	32	299	477	26	80	205	266	
8 2,000 under 2,250.....	4,050	2,797	2,433	1,312	915	1,202	79	33	290	512	14	27	199	293	
9 2,250 under 2,500.....	3,455	2,406	2,160	1,192	814	1,190	59	18	240	475	15	16	189	297	
10 2,500 under 2,750.....	3,158	2,239	1,969	1,247	740	1,188	57	21	239	536	11	11	161	276	
11 2,750 under 3,000.....	2,861	2,088	1,838	1,241	678	1,136	42	23	194	485	23	39	160	304	
12 3,000 under 3,500.....	5,146	3,870	3,297	2,270	1,163	2,164	105	40	348	840	30	51	252	516	
13 3,500 under 4,000.....	4,378	3,362	2,918	2,059	1,003	2,088	85	37	300	879	22	16	227	506	
14 4,000 under 4,500.....	3,845	3,031	2,616	1,834	737	1,901	66	35	262	870	17	45	228	530	
15 4,500 under 5,000.....	3,302	2,621	2,310	2,006	758	1,852	63	30	190	698	14	18	196	529	
16 5,000 under 6,000.....	5,572	4,482	3,962	3,888	1,251	3,406	115	78	331	1,365	24	43	337	1,173	
17 6,000 under 7,000.....	4,505	3,681	3,176	3,341	972	2,666	83	50	240	1,251	24	122	265	993	
18 7,000 under 8,000.....	3,733	3,118	2,782	3,338	831	2,906	70	40	222	1,162	34	95	222	971	
19 8,000 under 9,000.....	3,168	2,661	2,286	3,039	706	2,752	63	43	160	918	12	28	218	1,116	
20 9,000 under 10,000.....	2,577	2,119	1,858	2,486	586	2,576	60	65	141	928	17	33	196	1,171	
21 10,000 under 11,000.....	2,203	1,879	1,654	2,337	526	2,302	61	48	111	840	15	71	131	818	
22 11,000 under 12,000.....	1,913	1,599	1,455	2,330	451	2,406	32	32	100	857	9	22	139	841	
23 12,000 under 13,000.....	1,735	1,499	1,313	2,241	380	1,872	34	39	84	745	6	20	119	890	
24 13,000 under 14,000.....	1,397	1,190	1,041	1,856	311	1,746	36	32	74	719	4	21	104	869	
25 14,000 under 15,000.....	1,308	1,135	1,027	1,890	301	1,875	41	31	75	812	8	69	104	776	
26 15,000 under 20,000.....	4,746	4,067	3,592	7,205	1,101	8,296	112	136	235	2,770	34	186	409	4,203	
27 20,000 under 30,000.....	2,943	2,567	2,301	5,254	696	6,520	57	87	136	2,195	22	132	251	3,089	
28 25,000 under 30,000.....	2,010	1,796	1,598	4,252	494	5,047	42	73	73	1,229	17	97	146	2,032	
29 30,000 under 40,000.....	2,402	2,124	1,921	5,708	579	7,307	63	99	117	2,371	17	66	218	4,046	
30 40,000 under 50,000.....	1,373	1,247	1,060	3,801	311	4,986	54	124	79	2,483	20	113	129	2,643	
31 50,000 under 60,000.....	823	751	642	2,483	183	2,914	23	90	43	1,490	10	34	74	1,871	
32 60,000 under 70,000.....	594	530	473	1,968	170	4,113	10	34	26	698	15	158	54	1,703	
33 70,000 under 80,000.....	437	401	352	1,654	115	2,755	7	49	21	1,035	4	108	47	1,346	
34 80,000 under 90,000.....	307	288	261	1,367	88	2,428	7	37	20	677	5	47	32	1,054	
35 90,000 under 100,000.....	193	165	151	719	63	2,037	5	4	15	763	3	12	12	480	
36 100,000 under 150,000.....	670	634	560	3,947	179	6,888	29	65	38	2,945	7	132	56	2,951	
37 150,000 under 200,000.....	243	230	185	1,098	59	2,943	6	13	10	832	6	194	15	1,818	
38 200,000 under 250,000.....	126	116	91	795	30	1,199	3	17	8	1,043	3	71	15	1,370	
39 250,000 under 300,000.....	60	58	54	577	16	780	3	42	4	468	1	10	5	1,425	
40 300,000 under 400,000.....	85	82	69	889	12	1,052	8	24	6	1,592	1	10	8	1,372	
41 400,000 under 500,000.....	38	36	31	478	12	1,832	4	42	2	402	1	2	4	215	
42 500,000 under 750,000.....	42	39	35	397	12	2,118	1	40	1	41	2	187	1	421	
43 750,000 under 1,000,000.....	19	18	16	264	4	927	1	16	3	1,283	1	1	1	705	
44 1,000,000 under 1,500,000.....	44	13	11	168	2	1,053	2	16	-	-	1	11	-	-	
45 1,500,000 under 2,000,000.....	3	3	3	49	-	-	-	-	-	-	-	-	-	-	
46 2,000,000 under 3,000,000.....	46	4	4	17	1	14	-	-	-	-	1	27	-	46	
47 3,000,000 under 4,000,000.....	6	6	5	114	-	-	1	55	-	-	-	47	-	47	
48 4,000,000 under 5,000,000.....	48	1	1	40	-	-	-	-	-	-	1	48	-	48	
49 5,000,000 or more.....	49	-	-	-	-	-	-	-	-	-	-	-	-	49	
Total.....	116,210	85,947	76,448	91,524	25,627	109,041	2,140	1,911	6,797	41,725	631	2,540	6,481	45,074	
50 Taxable returns with total income under \$5,000.....	70,961	47,428	42,478	21,524	15,185	18,895	1,103	406	4,422	7,791	328	429	3,170	4,533	
51 Taxable returns with total income of \$5,000 or more.....	45,249	38,519	33,970	69,990	10,442	90,146	1,037	1,505	2,375	33,934	323	2,111	3,311	40,541	

For footnotes, see p. 135.

TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

Table 2.-TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING TOTAL INCOME, OF DEDUCTIONS, OF BALANCE INCOME, AND OF AMOUNT DISTRIBUTABLE TO BENEFICIARIES, AND AMOUNTS OF TOTAL INCOME, NET INCOME, EXEMPTION, AND TAX - Continued

Total income classes ¹ (dollars)	Partnership - Continued		Sales or exchanges of capital assets				Sales or exchanges of property other than capital assets				Income from other fiduciaries		Miscellaneous income		Amount of total income ² (Thousand dollars) (30)
	Net loss		Net gain		Net loss		Net gain		Net loss		Number of returns (28)	Amount ¹⁷ (Thousand dollars) (27)	Number of returns (28)	Amount ¹⁸ (Thousand dollars) (28)	
	Number of returns (16)	Amount ¹² (Thousand dollars) (17)	Number of returns (18)	Amount ¹³ (Thousand dollars) (19)	Number of returns (20)	Amount ¹⁴ (Thousand dollars) (21)	Number of returns (22)	Amount ¹⁵ (Thousand dollars) (23)	Number of returns (24)	Amount ¹⁶ (Thousand dollars) (25)					
1 Under \$600.....	18	5	1,728	224	474	47	13	1	28	2	497	126	276	44	2,888
2 600 under 750.....	10	6	1,055	274	196	36	47	19	16	3	232	110	326	114	3,060
3 750 under 1,000.....	20	8	1,911	585	373	73	63	22	42	14	396	227	559	211	6,063
4 1,000 under 1,250.....	23	6	1,949	724	345	68	46	25	29	22	391	308	524	230	6,962
5 1,250 under 1,500.....	26	5	1,955	808	367	87	58	33	31	11	387	310	506	269	7,533
6 1,500 under 1,750.....	12	4	1,810	908	271	64	55	43	29	7	357	377	453	254	7,493
7 1,750 under 2,000.....	14	9	1,742	928	237	46	35	19	14	6	290	344	388	287	7,996
8 2,000 under 2,250.....	11	9	1,735	1,074	296	61	35	22	17	12	350	414	403	305	8,596
9 2,250 under 2,500.....	13	39	1,601	1,073	214	56	40	26	20	12	383	363	349	318	8,193
10 2,500 under 2,750.....	10	8	1,412	996	227	51	35	33	13	9	266	361	303	239	8,282
11 2,750 under 3,000.....	11	16	1,330	1,072	186	50	28	29	15	8	203	302	268	216	8,219
12 3,000 under 3,500.....	21	19	2,549	2,233	340	96	45	58	32	19	408	707	518	434	16,659
13 3,500 under 4,000.....	13	10	2,276	2,370	317	81	39	42	33	23	316	569	420	380	16,378
14 4,000 under 4,500.....	16	40	2,108	2,373	220	59	27	43	22	9	261	485	406	474	16,303
15 4,500 under 5,000.....	13	15	1,848	2,289	228	69	34	55	15	6	241	431	384	447	15,673
16 5,000 under 6,000.....	20	46	3,157	4,547	391	115	53	101	42	25	438	983	592	655	30,553
17 6,000 under 7,000.....	27	27	2,628	4,308	283	94	32	53	36	22	323	869	490	728	30,503
18 7,000 under 8,000.....	15	8	2,254	4,228	278	89	26	53	13	8	236	733	421	609	27,876
19 8,000 under 9,000.....	16	18	1,971	3,933	200	69	23	43	22	7	241	783	351	622	26,875
20 9,000 under 10,000.....	18	19	1,586	3,584	221	76	18	7	19	10	187	668	250	634	24,434
21 10,000 under 11,000.....	15	46	1,451	3,783	165	52	13	39	27	53	166	603	257	506	23,078
22 11,000 under 12,000.....	16	8	1,265	3,566	128	45	15	34	12	23	146	528	244	414	21,977
23 12,000 under 13,000.....	14	47	1,119	3,165	138	51	17	30	14	25	109	502	204	384	21,672
24 13,000 under 14,000.....	11	14	917	2,781	111	42	15	32	5	1	96	484	173	289	18,846
25 14,000 under 15,000.....	18	28	880	2,940	111	49	8	22	18	15	73	258	163	287	18,949
26 15,000 under 20,000.....	34	44	3,186	12,771	393	187	37	78	37	41	306	1,603	606	1,403	82,085
27 20,000 under 25,000.....	37	76	1,992	10,202	243	121	28	85	29	16	185	1,378	373	1,182	65,657
28 25,000 under 30,000.....	14	61	1,435	9,065	159	73	16	65	21	26	142	1,349	264	1,584	54,984
29 30,000 under 40,000.....	25	61	1,721	13,020	188	99	28	109	20	22	155	1,789	334	1,394	82,413
30 40,000 under 50,000.....	7	38	990	10,977	115	66	15	98	12	26	78	1,030	184	832	61,129
31 50,000 under 60,000.....	11	41	610	7,750	63	41	5	66	7	4	66	1,886	116	671	45,038
32 60,000 under 70,000.....	5	35	424	6,519	62	35	3	71	9	14	41	590	101	819	38,402
33 70,000 under 80,000.....	5	15	342	5,369	41	27	7	19	9	17	11	116	81	549	32,645
34 80,000 under 90,000.....	4	4	231	4,837	35	21	1	(25)	6	17	22	273	85	434	26,052
35 90,000 under 100,000.....	1	1	147	3,686	13	6	1	1	4	17	8	147	41	227	18,297
36 100,000 under 150,000.....	16	55	525	18,431	65	44	13	144	9	18	41	511	95	537	81,673
37 150,000 under 200,000.....	3	9	197	12,005	16	16	6	235	12	18	21	727	32	109	42,130
38 200,000 under 250,000.....	3	15	97	7,747	22	19	1	(25)	2	6	15	874	14	99	38,148
39 250,000 under 300,000.....	3	14	54	4,619	2	2	1	(25)	5	5	5	54	13	27	18,207
40 300,000 under 400,000.....	-	-	64	6,676	7	4	-	-	5	10	4	20	8	40	29,140
41 400,000 under 500,000.....	1	7	36	5,988	2	2	1	3	4	58	2	320	4	4	16,533
42 500,000 under 750,000.....	1	13	30	5,922	7	6	-	-	4	19	2	827	4	14	25,926
43 750,000 under 1,000,000.....	-	-	16	4,193	1	1	1	6	-	-	-	-	2	(25)	16,870
44 1,000,000 under 1,500,000.....	2	17	11	4,903	2	2	1	(25)	-	-	1	-	6	28	15,699
45 1,500,000 under 2,000,000.....	-	-	3	2,799	-	-	-	-	-	-	-	-	1	(25)	5,229
46 2,000,000 under 3,000,000.....	-	-	3	248	1	1	-	-	-	-	-	-	1	1	9,554
47 3,000,000 under 4,000,000.....	-	-	6	738	-	-	-	-	-	-	-	-	-	-	20,347
48 4,000,000 under 5,000,000.....	-	-	1	56	-	-	-	-	-	-	-	-	-	-	4,175
49 5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 Total.....	573	966	56,358	212,407	7,754	2,392	985	1,886	760	686	8,000	25,375	11,606	18,465	1,202,376
51 Taxable returns with total income under \$5,000.....	231	199	27,009	17,931	4,291	944	600	470	356	163	4,880	5,464	6,093	4,242	140,298
52 Taxable returns with total income of \$5,000 or more.....	342	767	29,349	194,476	3,463	1,448	385	1,416	404	523	3,120	19,911	5,513	14,223	1,062,078

For footnotes, see p. 135.

Table 2.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES: NUMBER OF RETURNS, FREQUENCIES AND AMOUNTS OF INCOME OR LOSS COMPRISING TOTAL INCOME, OF DEDUCTIONS, OF BALANCE INCOME, AND OF AMOUNT DISTRIBUTABLE TO BENEFICIARIES, AND AMOUNTS OF TOTAL INCOME, NET INCOME, EXEMPTION, AND TAX - Continued

Total income classes ¹ (dollars)	Deduction for—				Total deductions			Balance income		Amount distributable to beneficiaries			Amount of—		
	Interest		Taxes		Miscellaneous deductions		Amount (Thousand dollars)	Number of returns	Amount ²² (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Net income taxable to fiduciary ²³ (Thousand dollars)	Exemption ²⁴ (Thousand dollars)	Income tax liability ²⁵ (Thousand dollars)	
	Number of returns (341)	Amount ¹⁹ (Thousand dollars) (823)	Number of returns (33)	Amount ²⁰ (Thousand dollars) (54)	Number of returns (35)	Amount ²¹ (Thousand dollars) (30)									
1 Under \$600.....	286	11	1,821	44	4,251	161	4,996	215	2,674	877	171	2,504	866	331	1
2 600 under 750.....	124	8	930	34	1,453	85	1,893	127	4,526	605	207	2,725	1,644	221	2
3 750 under 1,000.....	308	21	1,974	122	2,763	211	3,679	511	7,711	1,202	582	5,129	2,593	515	3
4 1,000 under 1,250.....	364	38	2,087	171	2,805	302	4,167	511	6,215	1,298	826	5,391	2,256	687	4
5 1,250 under 1,500.....	371	47	2,095	223	2,662	353	3,559	623	6,910	1,445	1,131	5,780	1,954	779	5
6 1,500 under 1,750.....	347	47	1,778	214	2,298	362	3,037	623	4,629	1,337	1,270	5,601	1,597	813	6
7 1,750 under 2,000.....	337	50	1,729	207	2,278	395	2,942	652	7,345	1,460	1,357	7,752	1,407	883	7
8 2,000 under 2,250.....	357	53	1,783	211	2,264	429	2,896	693	4,050	1,470	1,859	6,044	1,304	964	8
9 2,250 under 2,500.....	281	51	1,596	219	1,956	433	2,438	703	3,455	1,364	1,914	5,576	1,107	913	9
10 2,500 under 2,750.....	284	64	1,425	217	1,843	436	2,313	717	3,158	1,224	1,948	5,617	988	947	10
11 2,750 under 3,000.....	297	58	1,275	220	1,716	462	2,102	741	7,478	1,227	2,128	5,351	895	917	11
12 3,000 under 3,500.....	541	141	2,416	495	3,098	862	3,926	1,458	15,201	2,236	4,416	10,785	1,554	1,923	12
13 3,500 under 4,000.....	534	117	2,122	411	2,755	816	3,391	1,344	4,378	2,094	4,284	10,204	1,284	1,875	13
14 4,000 under 4,500.....	422	121	1,943	367	2,493	844	3,031	1,332	14,971	1,889	4,768	10,203	1,090	1,922	14
15 4,500 under 5,000.....	387	123	1,767	395	2,225	852	2,689	1,370	14,303	1,716	4,998	9,305	944	1,776	15
16 5,000 under 6,000.....	735	244	2,911	687	3,743	1,499	4,535	2,430	28,123	2,913	9,843	18,280	1,526	3,667	16
17 6,000 under 7,000.....	631	253	2,444	692	3,179	1,519	3,790	2,465	26,738	2,470	9,929	16,809	1,210	3,502	17
18 7,000 under 8,000.....	436	182	2,085	629	2,664	1,596	3,175	2,207	25,711	2,126	9,724	15,987	976	3,486	18
19 8,000 under 9,000.....	460	189	1,779	637	2,214	1,280	2,680	2,106	3,168	1,842	9,608	15,161	819	3,403	19
20 9,000 under 10,000.....	328	138	1,482	530	1,894	1,214	2,221	1,903	2,577	1,487	8,763	13,768	655	3,222	20
21 10,000 under 11,000.....	342	184	1,323	495	1,624	1,177	1,936	1,856	21,223	1,351	8,801	12,422	553	2,975	21
22 11,000 under 12,000.....	315	150	1,154	532	1,453	1,093	1,694	1,775	20,202	1,206	8,457	11,745	478	2,908	22
23 12,000 under 13,000.....	297	199	1,035	437	1,509	1,024	1,557	1,660	20,013	1,084	7,783	12,230	425	3,152	23
24 13,000 under 14,000.....	251	162	828	391	1,055	897	1,235	1,450	17,396	884	7,462	9,934	336	2,617	24
25 14,000 under 15,000.....	215	151	826	517	1,002	920	1,155	1,588	17,361	852	7,689	9,672	326	2,613	25
26 15,000 under 20,000.....	890	641	2,968	1,941	3,729	1,941	4,270	6,736	75,319	3,176	33,343	41,776	1,158	12,299	26
27 20,000 under 25,000.....	528	546	1,383	2,372	3,446	2,161	2,843	5,576	60,081	2,054	28,206	31,876	694	10,376	27
28 25,000 under 30,000.....	428	607	1,328	1,246	2,713	1,869	2,010	4,566	50,418	1,460	24,548	25,870	472	9,239	28
29 30,000 under 40,000.....	500	818	1,606	1,983	1,995	4,370	2,237	7,171	75,642	1,760	36,596	39,045	574	15,188	29
30 40,000 under 50,000.....	342	754	933	1,400	1,168	3,102	1,288	5,256	55,873	973	26,334	29,538	317	12,784	30
31 50,000 under 60,000.....	192	334	578	1,068	691	2,583	770	3,985	41,043	629	20,147	20,897	189	9,550	31
32 60,000 under 70,000.....	161	434	432	973	517	2,333	565	3,717	34,686	473	17,415	17,271	133	8,232	32
33 70,000 under 80,000.....	100	258	317	871	381	1,933	409	3,062	29,584	356	16,871	12,713	101	6,266	33
34 80,000 under 90,000.....	75	220	245	671	275	1,504	302	2,395	23,657	265	12,657	11,020	67	5,585	34
35 90,000 under 100,000.....	56	246	130	443	165	997	181	1,647	16,650	155	8,577	8,074	45	4,255	35
36 100,000 under 150,000.....	189	1,000	507	2,176	596	4,726	646	7,903	73,771	536	37,425	36,345	152	20,137	36
37 150,000 under 200,000.....	67	408	166	1,031	212	1,701	225	3,441	38,990	220	19,821	19,169	51	10,637	37
38 200,000 under 250,000.....	39	433	98	519	121	1,353	123	2,304	25,843	107	13,888	11,955	25	6,810	38
39 250,000 under 300,000.....	17	89	49	361	60	1,232	60	1,682	14,604	56	8,472	6,132	15	3,379	39
40 300,000 under 400,000.....	13	346	64	457	79	1,353	82	2,156	26,984	76	16,113	10,872	19	6,757	40
41 400,000 under 500,000.....	13	273	33	517	33	937	38	1,728	14,805	34	6,494	8,311	7	4,910	41
42 500,000 under 750,000.....	9	131	33	600	39	1,092	41	1,823	24,103	37	13,461	10,643	7	6,955	42
43 750,000 under 1,000,000.....	4	47	12	301	13	1,103	19	1,451	15,418	16	9,136	5,783	3	3,435	43
44 1,000,000 under 1,500,000.....	6	20	12	141	13	725	13	885	9,306	2	9,306	5,507	1	3,421	44
45 1,500,000 under 2,000,000.....	1	154	3	91	3	103	3	347	4,861	2	1,015	3,866	1	2,507	45
46 2,000,000 under 3,000,000.....	-	-	4	9	4	274	4	283	9,271	4	8,486	786	(23)	565	46
47 3,000,000 under 4,000,000.....	2	126	6	463	6	534	6	1,123	19,024	6	17,975	1,049	(25)	564	47
48 4,000,000 under 5,000,000.....	-	-	1	80	1	266	1	346	3,823	1	3,689	140	-	103	48
49 5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49
50 Total.....	12,827	10,643	53,939	27,982	71,120	61,516	86,350	100,185	1,102,193	50,011	511,353	590,847	32,821	210,765	50
51 Taxable returns with total income under \$5,000.....	5,200	990	26,654	3,510	36,860	7,003	46,579	11,462	128,837	70,961	32,639	96,201	21,433	15,466	51
52 Taxable returns with total income of \$5,000 or more.....	7,627	9,533	27,285	24,472	34,260	54,513	39,771	88,723	973,356	28,567	478,714	494,646	11,388	195,299	52

For footnotes, see p. 135.

Table 3.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY NET INCOME CLASSES: NUMBER OF RETURNS, INCOME OR LOSS FROM EACH OF THE SOURCES COMPOSING TOTAL INCOME, TOTAL INCOME, DEDUCTIONS, BALANCE INCOME, AMOUNT DISTRIBUTABLE TO BENEFICIARIES, NET INCOME, EXEMPTION, AND TAX LIABILITY

Net income classes ²⁶ (Dollars)	Total number of returns	Dividends ⁵ (Thousand dollars)	Interest ⁶ (Thousand dollars)	Rents and royalties		Trade or business		Partnership		Sales or exchanges of capital assets		Sales or exchanges of property other than capital assets	
				Net profit ⁷ (Thousand dollars)	Net loss ⁸ (Thousand dollars)	Net profit ⁹ (Thousand dollars)	Net loss ¹⁰ (Thousand dollars)	Net profit ¹¹ (Thousand dollars)	Net loss ¹² (Thousand dollars)	Net gain ¹³ (Thousand dollars)	Net loss ¹⁴ (Thousand dollars)	Net gain ¹⁵ (Thousand dollars)	Net loss ¹⁶ (Thousand dollars)
1 Under \$600.....	24,033	59,595	12,854	7,541	125	836	22	1,303	51	4,221	165	263	21
2 600 under 750.....	7,542	3,141	3,141	2,660	53	568	26	1,611	20	1,611	88	32	18
3 750 under 1,000.....	10,054	20,965	4,460	3,907	67	901	33	2,863	33	2,863	126	68	28
4 1,000 under 1,250.....	7,826	17,608	3,769	3,482	53	1,022	69	744	12	2,748	109	60	24
5 1,250 under 1,500.....	6,235	14,120	3,008	2,671	44	735	79	458	12	2,757	102	60	34
6 1,500 under 1,750.....	5,102	12,209	2,585	2,429	22	829	68	551	3	2,504	88	48	15
7 1,750 under 2,000.....	4,471	11,194	2,517	2,409	44	774	21	2,603	21	2,603	68	41	16
8 2,000 under 2,250.....	3,774	10,491	2,285	2,503	24	867	41	9	9	2,523	81	45	8
9 2,250 under 2,500.....	3,225	11,217	1,932	2,243	26	675	33	457	16	2,351	64	43	19
10 2,500 under 2,750.....	2,764	9,622	1,964	2,035	27	734	14	453	10	2,211	67	44	14
11 2,750 under 3,000.....	2,521	9,083	1,659	2,115	27	568	47	341	4	2,200	64	40	13
12 3,000 under 3,500.....	4,312	16,345	3,225	3,532	37	1,100	73	930	48	4,421	101	58	28
13 3,500 under 4,000.....	3,523	14,516	2,726	3,468	60	1,459	151	792	42	4,496	78	61	22
14 4,000 under 4,500.....	2,901	13,232	2,385	2,974	54	983	30	672	40	3,750	92	57	19
15 4,500 under 5,000.....	2,387	12,963	2,236	3,033	35	1,154	55	583	35	3,596	72	39	15
16 5,000 under 6,000.....	4,011	22,026	4,064	5,119	90	2,204	66	1,448	22	6,566	109	73	29
17 6,000 under 7,000.....	3,014	21,147	2,872	3,831	49	1,786	91	1,401	21	6,106	99	73	19
18 7,000 under 8,000.....	2,387	17,888	2,450	3,580	35	1,154	74	1,332	26	5,123	93	56	15
19 8,000 under 9,000.....	1,999	15,351	2,471	3,277	46	956	65	1,493	30	4,603	63	56	11
20 9,000 under 10,000.....	1,567	14,465	1,917	2,475	49	1,149	51	1,362	31	4,202	49	69	46
21 10,000 under 11,000.....	1,333	13,216	1,809	3,226	55	1,095	57	1,178	6	3,924	54	49	21
22 11,000 under 12,000.....	1,172	14,477	1,884	2,124	16	1,237	25	1,116	39	3,478	53	24	22
23 12,000 under 13,000.....	954	10,724	1,474	2,338	57	1,026	14	1,006	15	3,459	38	132	11
24 13,000 under 14,000.....	822	10,241	1,341	1,531	28	1,116	16	746	9	3,366	37	25	4
25 14,000 under 15,000.....	683	8,093	1,163	1,622	21	713	42	935	28	2,839	41	13	8
26 15,000 under 20,000.....	2,444	37,176	3,793	7,881	152	3,102	130	4,320	103	11,282	116	62	36
27 20,000 under 25,000.....	1,369	26,386	2,709	5,355	101	2,575	127	2,648	47	9,502	139	139	27
28 25,000 under 30,000.....	882	23,377	2,168	3,092	25	1,271	88	1,930	34	7,493	41	63	13
29 30,000 under 40,000.....	1,034	31,558	3,176	4,050	87	2,380	148	2,941	39	10,017	47	75	29
30 40,000 under 50,000.....	586	22,740	1,658	2,462	82	1,258	37	2,083	7	8,564	34	75	7
31 50,000 under 60,000.....	311	22,815	841	2,260	87	1,431	213	2,282	28	5,643	19	14	(25)
32 60,000 under 70,000.....	233	12,024	1,034	1,177	6	408	62	1,633	30	5,875	15	2	16
33 70,000 under 80,000.....	141	8,026	937	1,394	70	937	117	699	5	4,136	10	8	3
34 80,000 under 90,000.....	87	7,113	348	1,106	7	1,075	16	231	25	3,219	7	6	1
35 90,000 under 100,000.....	82	7,717	635	280	42	221	-	432	12	3,969	3	-	7
36 100,000 under 150,000.....	225	23,965	785	2,024	14	645	7	2,158	11	14,924	9	4	13
37 150,000 under 200,000.....	91	9,227	431	600	22	242	71	1,852	5	9,934	3	(25)	10
38 200,000 under 250,000.....	37	12,488	290	91	2	128	-	31	7	6,155	2	-	38
39 250,000 under 300,000.....	17	4,059	22	3	2	-	-	135	-	3,167	2	-	4
40 300,000 under 400,000.....	24	7,365	141	918	55	382	188	334	13	5,219	1	-	58
41 400,000 under 500,000.....	13	4,934	142	149	-	29	27	150	-	3,753	2	(25)	7
42 500,000 under 750,000.....	11	5,471	47	34	-	-	-	-	-	2,958	3	-	11
43 750,000 under 1,000,000.....	8	3,264	99	-	13	-	-	-	-	4,769	1	-	43
44 1,000,000 or more.....	3	1,355	77	-	-	-	11	-	(25)	3,507	-	-	44
45 Total.....	116,210	665,377	91,524	109,041	1,911	41,725	2,541	45,074	966	212,407	2,392	1,886	686
46 Taxable returns with net income under \$5,000.....	90,670	246,689	50,746	47,022	698	13,205	798	9,198	356	44,855	1,365	959	282
47 Taxable returns with net income of \$5,000 or more.....	25,540	418,688	40,778	62,019	1,213	28,520	1,743	35,876	610	167,552	1,027	927	404

For footnotes, see p. 135.

Table 3.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY NET INCOME CLASSES: NUMBER OF RETURNS, INCOME OR LOSS FROM EACH OF THE SOURCES COMPRISING TOTAL INCOME, TOTAL INCOME, DEDUCTIONS, BALANCE INCOME, AMOUNT DISTRIBUTABLE TO BENEFICIARIES, NET INCOME, EXEMPTION, AND TAX LIABILITY - Continued

Net income classes ^{2,6} (Dollars)	Income from other fidu- ciaries ¹⁷ (Thousand dollars) (14)	Miscellaneous income ¹⁸ (Thousand dollars) (15)	Total income ² (Thousand dollars) (16)	Deduction for -			Total deductions ²¹ (Thousand dollars) (20)	Balance income ²² (Thousand dollars) (21)	Amount dis- tributable to benefi- ciaries ²³ (Thousand dollars) (22)	Net income taxable to fiduciary ²⁴ (Thousand dollars) (23)	Amount of exemption ²⁴ (Thousand dollars) (24)	Tax liability ²⁵ (Thousand dollars) (25)
				Interest ¹⁹ (Thousand dollars) (17)	Taxes ²⁰ (Thousand dollars) (18)	Miscellaneous deductions ²¹ (Thousand dollars) (19)						
1 Under \$600.....	3,115	832	90,170	305	1,776	5,676	7,759	82,415	75,233	7,188	2,408	973
2 600 under 750.....	625	413	22,748	163	563	1,637	2,217	20,531	15,453	5,078	2,659	492
3 750 under 1,000.....	630	596	34,631	201	860	2,245	3,306	31,325	22,598	8,727	3,526	1,061
4 1,000 under 1,250.....	487	489	30,143	172	815	1,966	2,953	27,190	18,434	8,756	2,686	1,235
5 1,250 under 1,500.....	576	632	24,747	142	597	1,627	2,366	22,381	13,828	8,553	2,113	1,312
6 1,500 under 1,750.....	564	411	21,933	132	599	1,238	1,989	19,944	11,677	8,267	1,736	1,323
7 1,750 under 2,000.....	424	288	19,768	165	476	1,181	1,812	18,956	10,597	8,359	1,488	1,399
8 2,000 under 2,250.....	373	288	19,629	145	476	1,097	1,717	17,912	9,916	7,996	1,254	1,372
9 2,250 under 2,500.....	285	350	17,395	173	428	1,127	1,728	17,667	10,009	7,658	1,082	1,348
10 2,500 under 2,750.....	306	406	17,643	158	429	1,032	1,619	16,024	8,779	7,245	924	1,302
11 2,750 under 3,000.....	322	322	16,503	145	366	831	1,352	15,151	7,915	7,236	858	1,377
12 3,000 under 3,250.....	578	687	30,610	728	728	1,590	2,536	28,072	14,113	13,959	1,411	2,633
13 3,250 under 3,500.....	571	476	28,211	278	706	1,459	2,536	25,675	12,424	13,251	1,126	2,576
14 3,500 under 4,000.....	388	601	24,799	275	537	1,233	2,045	22,754	10,466	12,288	937	2,426
15 4,000 under 4,500.....	401	582	24,386	225	456	1,376	2,057	22,329	11,011	11,318	782	2,303
16 4,500 under 5,000.....	1,069	802	43,056	366	1,143	2,262	3,772	39,284	17,317	21,967	1,260	4,676
17 5,000 under 5,500.....	791	780	38,693	597	957	1,798	3,263	35,426	15,911	19,515	961	4,346
18 5,500 under 6,000.....	787	702	37,823	371	706	1,459	2,536	30,287	12,454	17,833	744	4,179
19 6,000 under 6,500.....	764	524	29,280	282	666	1,289	2,236	27,044	10,093	16,951	640	4,080
20 6,500 under 7,000.....	899	538	26,650	256	668	1,502	2,426	24,224	9,575	14,649	482	3,754
21 7,000 under 7,500.....	539	586	25,430	220	619	1,458	2,297	23,133	9,180	13,952	422	3,640
22 7,500 under 8,000.....	434	396	25,083	368	524	1,000	1,872	23,211	9,765	13,446	352	3,697
23 8,000 under 8,500.....	474	383	20,882	157	583	1,034	2,043	18,839	6,923	11,916	300	3,707
24 8,500 under 9,000.....	295	383	18,949	117	410	1,043	1,570	17,379	6,284	11,095	250	3,257
25 9,000 under 9,500.....	316	272	15,824	185	382	754	1,322	14,502	4,595	9,907	203	3,028
26 9,500 under 10,000.....	1,646	1,391	70,118	592	1,739	3,270	5,601	64,517	23,413	42,104	736	14,110
27 10,000 under 10,500.....	1,066	1,127	51,142	577	1,255	3,032	4,864	46,278	15,832	30,446	415	11,558
28 10,500 under 11,000.....	970	778	40,853	265	1,111	1,834	3,211	37,642	13,624	24,018	260	9,920
29 11,000 under 11,500.....	1,586	898	36,257	777	1,413	2,777	4,917	31,340	15,659	15,682	307	16,362
30 11,500 under 12,000.....	688	318	35,480	384	915	1,682	2,981	36,498	10,422	26,076	153	12,913
31 12,000 under 12,500.....	922	437	36,299	249	664	1,434	2,327	33,973	16,936	17,037	84	8,932
32 12,500 under 13,000.....	469	193	22,684	163	533	773	1,469	21,215	11,890	10,325	67	8,191
33 13,000 under 13,500.....	85	44	16,061	213	321	721	1,531	14,530	2,946	10,584	43	5,183
34 13,500 under 14,000.....	2	19	13,087	242	44	448	1,011	12,076	4,674	7,402	24	4,219
35 14,000 under 14,500.....	-	19	13,209	93	305	696	1,094	12,115	4,363	7,752	25	4,440
36 14,500 under 15,000.....	425	277	45,104	593	987	1,874	3,454	41,650	16,222	25,428	62	16,269
37 15,000 under 15,500.....	308	8	22,491	591	592	1,743	3,211	20,278	5,162	15,116	21	9,185
38 15,500 under 16,000.....	218	38	19,428	45	234	874	1,855	18,553	10,305	8,248	7	4,693
39 16,000 under 16,500.....	36	(25)	7,435	3	153	114	269	7,166	2,509	4,657	2	2,869
40 16,500 under 17,000.....	17	(25)	14,060	73	589	1,350	2,012	12,048	3,798	8,250	6	5,184
41 17,000 under 17,500.....	-	4	9,127	15	80	320	415	8,712	3,065	5,646	2	3,440
42 17,500 under 18,000.....	827	-	9,507	4	234	136	386	8,911	2,543	6,368	2	4,399
43 18,000 under 18,500.....	6	(25)	6,124	5	64	311	380	7,743	1,925	5,818	1	4,481
44 18,500 or more.....	-	-	4,928	161	17	65	243	4,685	174	4,511	1	2,632
45 Total.....	25,375	18,465	1,202,376	10,683	27,982	61,516	100,185	1,102,193	511,353	590,847	32,821	210,765
46 Taxable returns with net income under \$5,000.....	9,486	7,662	426,316	2,919	9,701	25,434	38,056	388,263	252,453	135,817	24,990	23,082
47 Taxable returns with net income of \$5,000 or more.....	15,889	10,803	776,060	7,764	18,281	36,082	62,129	713,930	258,900	455,030	7,831	187,683

For footnotes, see p. 135.

Table 4.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES AND BY NET INCOME CLASSES: FREQUENCY DISTRIBUTION OF RETURNS

Total income classes ¹ (Dollars)		Total number of returns	Number of returns by net income classes ²													
			Under \$600	\$600 under \$750	\$750 under \$1,000	\$1,000 under \$1,250	\$1,250 under \$1,500	\$1,500 under \$1,750	\$1,750 under \$2,000	\$2,000 under \$2,250	\$2,250 under \$2,500	\$2,500 under \$2,750	\$2,750 under \$3,000	\$3,000 under \$3,500	\$3,500 under \$4,000	\$4,000 under \$4,500
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)		
1	Under \$600.....	8,659	—	—	—	—	—	—	—	—	—	—	—	—	—	1
2	600 under 750.....	1,018	3,508	4,786	—	—	—	—	—	—	—	—	—	—	—	2
3	750 under 1,000.....	6,967	1,072	1,191	—	—	—	—	—	—	—	—	—	—	—	3
4	1,000 under 1,250.....	352	352	1,144	3,647	—	—	—	—	—	—	—	—	—	—	4
5	1,250 under 1,500.....	988	279	494	939	2,800	—	—	—	—	—	—	—	—	—	5
6	1,500 under 1,750.....	853	206	288	327	765	2,190	—	—	—	—	—	—	—	—	6
7	1,750 under 2,000.....	4,270	178	254	250	270	636	—	—	—	—	—	—	—	—	7
8	2,000 under 2,250.....	4,050	784	128	234	191	198	279	633	1,603	—	—	—	—	—	8
9	2,250 under 2,500.....	3,455	655	124	205	181	164	159	209	494	1,264	—	—	—	—	9
10	2,500 under 2,750.....	3,158	558	124	194	139	113	144	112	197	473	1,104	—	—	—	10
11	2,750 under 3,000.....	2,861	521	106	162	152	122	107	115	124	168	348	936	—	—	11
12	3,000 under 3,500.....	5,146	862	191	270	229	213	224	189	155	249	136	1,865	—	—	12
13	3,500 under 4,000.....	4,378	738	137	226	219	179	158	156	128	126	116	136	1,428	—	13
14	4,000 under 4,500.....	3,845	545	133	189	160	176	121	132	115	101	96	231	555	1,199	14
15	4,500 under 5,000.....	3,302	501	102	151	153	140	128	96	79	95	84	170	189	426	15
16	5,000 under 6,000.....	5,572	747	155	258	193	206	167	197	164	155	122	238	234	248	16
17	6,000 under 7,000.....	4,505	580	154	198	144	157	136	134	98	102	91	207	161	168	17
18	7,000 under 8,000.....	3,733	415	118	145	134	107	114	93	98	82	90	135	138	105	18
19	8,000 under 9,000.....	3,168	331	75	128	117	90	78	88	62	75	70	115	124	113	19
20	9,000 under 10,000.....	2,577	268	56	86	72	79	54	54	64	49	55	79	91	93	20
21	10,000 under 11,000.....	2,203	235	59	76	74	51	37	59	49	48	30	44	80	74	21
22	11,000 under 12,000.....	1,913	183	49	62	51	32	51	41	45	38	34	64	53	47	22
23	12,000 under 13,000.....	1,735	140	39	39	35	35	46	28	34	30	30	55	59	37	23
24	13,000 under 14,000.....	1,397	129	30	43	46	30	23	24	18	29	25	33	45	41	24
25	14,000 under 15,000.....	1,308	123	32	36	35	21	34	23	24	20	26	21	39	37	25
26	15,000 under 20,000.....	4,746	400	81	150	109	103	75	77	65	89	72	123	125	139	26
27	20,000 under 25,000.....	2,943	240	38	64	72	65	42	52	45	42	34	31	71	69	27
28	25,000 under 30,000.....	2,010	145	27	48	48	39	22	28	39	28	18	24	43	40	28
29	30,000 under 40,000.....	2,402	140	19	59	44	34	38	26	25	18	24	19	57	59	31
30	40,000 under 50,000.....	1,373	62	19	18	21	18	10	14	17	13	12	17	12	26	30
31	50,000 under 60,000.....	823	34	8	8	9	8	9	7	4	5	6	15	12	12	31
32	60,000 under 70,000.....	594	24	4	6	7	6	6	1	3	3	2	3	4	6	32
33	70,000 under 80,000.....	437	22	5	13	7	9	4	1	1	1	2	3	3	3	33
34	80,000 under 90,000.....	307	6	1	6	3	1	3	5	2	3	2	2	2	6	34
35	90,000 under 100,000.....	193	12	3	2	2	1	3	1	1	—	—	1	2	—	35
36	100,000 under 150,000.....	670	23	8	6	6	2	2	3	4	4	4	6	6	3	36
37	150,000 under 200,000.....	243	8	1	4	2	2	1	1	1	—	—	2	3	2	37
38	200,000 under 250,000.....	126	4	1	1	2	—	—	—	—	—	—	—	—	1	38
39	250,000 under 300,000.....	60	2	—	—	1	—	—	—	—	—	—	—	—	—	39
40	300,000 under 400,000.....	85	1	—	—	2	1	—	—	—	—	—	—	—	1	40
41	400,000 under 500,000.....	38	—	—	—	—	—	—	—	—	—	—	—	—	—	41
42	500,000 under 750,000.....	42	2	—	—	—	—	—	—	—	—	—	—	—	—	42
43	750,000 under 1,000,000.....	19	—	—	—	—	—	—	—	—	—	—	—	—	—	43
44	1,000,000 under 1,500,000.....	13	—	—	—	—	—	—	—	—	—	—	—	—	—	44
45	1,500,000 under 2,000,000.....	3	—	—	—	—	—	—	—	—	—	—	—	—	—	45
46	2,000,000 under 3,000,000.....	4	—	—	—	—	—	—	—	—	—	—	—	—	—	46
47	3,000,000 under 4,000,000.....	6	—	—	—	—	—	—	—	—	—	—	—	—	—	47
48	4,000,000 under 5,000,000.....	1	—	—	—	—	—	—	—	—	—	—	—	—	—	48
49	5,000,000 or more.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	49
50	Total.....	116,210	24,033	7,542	10,054	7,826	6,235	5,102	4,471	3,774	3,225	2,764	2,521	4,312	3,523	2,901
51	Taxable returns with total income under \$5,000.....	70,961	19,757	6,558	8,997	6,887	5,140	4,146	3,512	2,904	2,382	2,000	1,777	2,907	2,172	1,625
52	Taxable returns with total income of \$5,000 or more.....	45,249	4,276	984	1,457	1,239	1,095	956	959	870	843	764	1,405	1,351	1,276	—

For footnotes, see p. 135.

Table 4.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES AND BY NET INCOME CLASSES: FREQUENCY DISTRIBUTION OF RETURNS - Continued

Total income classes ¹ (Dollars)		Number of returns by net income classes ²⁶ - Continued																		
		\$4,500 under \$5,000	\$5,000 under \$6,000	\$6,000 under \$7,000	\$7,000 under \$8,000	\$8,000 under \$9,000	\$9,000 under \$10,000	\$10,000 under \$11,000	\$11,000 under \$12,000	\$12,000 under \$13,000	\$13,000 under \$14,000	\$14,000 under \$15,000	\$15,000 under \$20,000	\$20,000 under \$25,000	\$25,000 under \$30,000	\$30,000 under \$40,000	\$40,000 under \$50,000	\$50,000 under \$60,000	\$60,000 under \$70,000	\$70,000 under \$80,000
1	Under \$600.....	18	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
2	600 under 750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	750 under 1,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	1,000 under 1,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	1,750 under 2,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	2,000 under 2,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	2,250 under 2,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	2,500 under 2,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	2,750 under 3,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	3,000 under 3,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	3,500 under 4,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	4,000 under 4,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	4,500 under 5,000.....	897	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	5,000 under 6,000.....	503	1,862	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	6,000 under 7,000.....	163	658	1,264	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	7,000 under 8,000.....	103	231	541	997	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	8,000 under 9,000.....	84	165	180	414	804	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	9,000 under 10,000.....	82	105	111	161	356	607	-	-	-	-	-	-	-	-	-	-	-	-	-
21	10,000 under 11,000.....	68	108	101	83	129	275	456	-	-	-	-	-	-	-	-	-	-	-	-
22	11,000 under 12,000.....	52	112	85	86	95	101	236	353	-	-	-	-	-	-	-	-	-	-	-
23	12,000 under 13,000.....	43	72	75	65	85	66	80	276	329	-	-	-	-	-	-	-	-	-	-
24	13,000 under 14,000.....	35	57	78	61	47	34	54	72	179	234	-	-	-	-	-	-	-	-	-
25	14,000 under 15,000.....	45	57	50	61	47	32	53	52	67	157	184	-	-	-	-	-	-	-	-
26	15,000 under 20,000.....	103	185	199	186	168	165	137	150	126	161	251	1,246	-	-	-	-	-	-	-
27	20,000 under 25,000.....	58	111	106	86	93	93	107	83	81	74	77	460	591	-	-	-	-	-	-
28	25,000 under 30,000.....	43	83	50	55	46	46	65	44	49	66	47	185	260	373	-	-	-	-	-
29	30,000 under 40,000.....	43	72	72	59	52	59	63	62	51	58	57	230	183	240	508	-	-	-	-
30	40,000 under 50,000.....	23	31	31	27	22	27	29	29	26	27	29	124	127	67	194	-	-	-	-
31	50,000 under 60,000.....	9	18	19	18	14	23	14	13	12	11	16	61	57	60	100	31	24	50	36
32	60,000 under 70,000.....	11	13	14	19	11	6	7	9	8	11	10	40	81	45	45	9	8	9	37
33	70,000 under 80,000.....	10	9	10	8	3	3	5	4	5	9	3	30	25	33	35	3	4	3	38
34	80,000 under 90,000.....	4	6	5	2	2	7	4	4	3	2	1	17	20	11	35	1	1	1	39
35	90,000 under 100,000.....	-	2	4	2	1	2	4	3	2	3	1	6	20	10	10	1	1	4	40
36	100,000 under 150,000.....	2	9	11	5	7	12	13	7	10	5	7	32	31	31	24	31	7	50	36
37	150,000 under 200,000.....	3	3	2	1	1	1	2	2	3	2	2	7	7	7	8	7	7	50	36
38	200,000 under 250,000.....	-	2	2	2	-	-	1	6	1	1	-	-	4	4	4	4	4	50	36
39	250,000 under 300,000.....	-	1	1	1	-	1	1	1	1	1	1	1	1	1	1	1	1	50	36
40	300,000 under 400,000.....	1	3	-	2	2	-	2	1	1	1	1	-	3	3	1	1	1	50	36
41	400,000 under 500,000.....	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50	36
42	500,000 under 750,000.....	1	1	2	-	1	-	-	1	-	-	-	-	-	-	-	-	-	50	36
43	750,000 under 1,000,000.....	-	-	1	1	1	-	-	-	-	-	-	-	-	-	-	-	-	50	36
44	1,000,000 under 1,500,000.....	-	-	-	-	-	1	-	1	-	-	-	-	-	-	-	-	-	50	36
45	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50	36
46	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50	36
47	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50	36
48	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50	36
49	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50	36
50	Total.....	2,387	4,011	3,014	2,387	1,999	1,567	1,333	1,172	954	822	683	2,444	1,369	882	1,034	882	1,034	882	51
51	Taxable returns with total income under \$5,000.....	897	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51
52	Taxable returns with total income of \$5,000 or more.....	1,490	4,011	3,014	2,387	1,999	1,567	1,333	1,172	954	822	683	2,444	1,369	882	1,034	882	1,034	882	52

For footnotes, see p. 135.

Table 4.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES AND BY NET INCOME CLASSES: FREQUENCY DISTRIBUTION OF RETURNS - Continued

Total income classes ¹ (Dollars)		Number of returns by net income classes ²⁶ - Continued															
		\$40,000 under \$50,000 (311)	\$50,000 under \$60,000 (332)	\$60,000 under \$70,000 (333)	\$70,000 under \$80,000 (334)	\$80,000 under \$90,000 (335)	\$90,000 under \$100,000 (336)	\$100,000 under \$150,000 (337)	\$150,000 under \$200,000 (338)	\$200,000 under \$250,000 (339)	\$250,000 under \$300,000 (340)	\$300,000 under \$400,000 (341)	\$400,000 under \$500,000 (342)	\$500,000 under \$750,000 (343)	\$750,000 under \$1,000,000 (344)	\$1,000,000 or more (345)	
1	Under \$600.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	
2	600 under 750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	
3	750 under 1,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	
4	1,000 under 1,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	
5	1,250 under 1,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	
6	1,500 under 1,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	
7	1,750 under 2,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	
8	2,000 under 2,250.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	
9	2,250 under 2,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9	
10	2,500 under 2,750.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	
11	2,750 under 3,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	
12	3,000 under 3,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	
13	3,500 under 4,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	
14	4,000 under 4,500.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	
15	4,500 under 5,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	
16	5,000 under 6,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16	
17	6,000 under 7,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	
18	7,000 under 8,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18	
19	8,000 under 9,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	
20	9,000 under 10,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20	
21	10,000 under 11,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21	
22	11,000 under 12,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22	
23	12,000 under 13,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23	
24	13,000 under 14,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24	
25	14,000 under 15,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25	
26	15,000 under 20,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	
27	20,000 under 25,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27	
28	25,000 under 30,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28	
29	30,000 under 40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29	
30	40,000 under 50,000.....	283	-	-	-	-	-	-	-	-	-	-	-	-	-	30	
31	50,000 under 60,000.....	113	118	-	-	-	-	-	-	-	-	-	-	-	-	31	
32	60,000 under 70,000.....	39	71	74	-	-	-	-	-	-	-	-	-	-	-	32	
33	70,000 under 80,000.....	26	23	52	40	-	-	-	-	-	-	-	-	-	-	33	
34	80,000 under 90,000.....	35	27	19	35	15	-	-	-	-	-	-	-	-	-	34	
35	90,000 under 100,000.....	18	12	15	14	17	18	-	-	-	-	-	-	-	-	35	
36	100,000 under 150,000.....	47	39	46	26	30	41	135	-	-	-	-	-	-	-	36	
37	150,000 under 200,000.....	15	8	20	16	11	8	50	38	-	-	-	-	-	-	37	
38	200,000 under 250,000.....	6	4	3	5	3	6	20	26	12	-	-	-	-	-	38	
39	250,000 under 300,000.....	1	1	1	1	1	3	3	13	8	1	-	-	-	-	39	
40	300,000 under 400,000.....	1	2	2	1	2	3	8	9	8	6	11	-	-	-	40	
41	400,000 under 500,000.....	1	-	1	-	-	2	6	1	5	6	5	6	-	-	41	
42	500,000 under 750,000.....	1	1	1	1	1	-	1	2	1	3	6	5	8	-	42	
43	750,000 under 1,000,000.....	-	-	-	-	-	1	-	1	1	1	1	1	5	-	43	
44	1,000,000 under 1,500,000.....	-	-	-	-	-	-	-	1	1	-	-	2	2	3	44	
45	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	1	-	45	
46	2,000,000 under 3,000,000.....	-	-	-	-	-	-	-	-	1	-	-	1	-	-	46	
47	3,000,000 under 4,000,000.....	-	-	-	-	-	-	-	-	2	-	-	-	-	-	47	
48	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48	
49	5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49	
50	Total.....	586	311	233	141	87	82	225	91	37	17	24	13	11	8	3	50
51	Taxable returns with total income under \$5,000.....	-	311	233	141	87	82	225	91	37	17	24	13	11	8	-	51
52	Taxable returns with total income of \$5,000 or more.....	586	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52

For footnotes, see p. 135.

TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

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Table 5.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES AND BY TYPES OF TAX: NUMBER OF RETURNS, TOTAL INCOME, NET INCOME, EXEMPTION, TAX LIABILITY, AVERAGE TAX, AND EFFECTIVE TAX RATE

	Total income classes ¹ (Dollars)	Total number of returns (1)	Total income ² (Thousand dollars) (2)	Net income taxable to fiduciary ³ (Thousand dollars) (3)	Amount of exemption ⁴ (Thousand dollars) (4)	Tax liability ⁵ (Thousand dollars) (5)	Average tax ⁷ (Dollars) (6)	Effective tax rate based on net income (Percent) (7)
All returns								
1	Under \$500.....	8,659	2,848	2,504	866	331	38	13.2
2	600 under 750.....	4,526	3,060	2,725	1,644	221	49	8.1
3	750 under 1,000.....	6,967	6,065	5,129	2,593	515	74	10.0
4	1,000 under 1,250.....	6,215	6,962	5,625	2,256	687	111	12.2
5	1,250 under 1,500.....	5,500	7,533	5,780	1,954	779	142	13.5
6	1,500 under 1,750.....	4,629	7,493	5,601	1,597	813	176	14.5
7	1,750 under 2,000.....	4,270	7,996	5,752	1,407	883	207	15.4
8	2,000 under 2,250.....	4,050	8,596	6,044	1,304	964	238	15.9
9	2,250 under 2,500.....	3,455	8,193	5,576	1,107	913	264	16.4
10	2,500 under 2,750.....	3,158	8,282	5,617	988	947	300	16.9
11	2,750 under 3,000.....	2,861	8,219	5,351	895	917	321	17.1
12	3,000 under 3,500.....	5,146	16,659	10,785	1,554	1,923	374	17.8
13	3,500 under 4,000.....	4,378	16,376	10,204	1,284	1,875	428	18.4
14	4,000 under 4,500.....	3,845	16,303	10,203	1,090	1,922	500	18.8
15	4,500 under 5,000.....	3,302	15,673	9,305	944	1,776	538	19.1
16	5,000 under 6,000.....	5,572	30,553	18,280	1,526	3,667	658	20.1
17	6,000 under 7,000.....	4,505	29,203	16,809	1,210	3,502	777	20.8
18	7,000 under 8,000.....	3,733	27,918	15,987	976	3,486	934	21.8
19	8,000 under 9,000.....	3,168	26,875	15,161	819	3,403	1,074	22.4
20	9,000 under 10,000.....	2,577	24,434	13,768	655	3,222	1,250	23.4
21	10,000 under 11,000.....	2,203	23,078	12,422	553	2,975	1,350	23.9
22	11,000 under 12,000.....	1,913	21,977	11,745	478	2,908	1,520	24.8
23	12,000 under 13,000.....	1,735	21,672	12,230	425	3,152	1,817	25.8
24	13,000 under 14,000.....	1,397	18,846	9,934	336	2,617	1,473	26.3
25	14,000 under 15,000.....	1,308	18,949	9,672	326	2,613	1,998	27.0
26	15,000 under 20,000.....	4,746	82,055	41,776	1,158	12,299	2,591	29.4
27	20,000 under 25,000.....	2,943	65,657	31,876	694	10,376	3,526	32.6
28	25,000 under 30,000.....	2,010	54,984	25,870	472	9,239	4,597	35.7
29	30,000 under 40,000.....	2,402	82,813	39,045	574	15,188	6,323	38.9
30	40,000 under 50,000.....	1,373	61,129	29,538	317	12,784	9,311	43.3
31	50,000 under 60,000.....	823	45,028	20,897	189	9,550	11,604	45.7
32	60,000 under 70,000.....	594	38,402	17,271	133	8,232	13,859	47.7
33	70,000 under 80,000.....	437	32,645	12,713	101	6,266	14,339	49.3
34	80,000 under 90,000.....	307	26,052	11,020	67	5,585	18,192	50.7
35	90,000 under 100,000.....	193	18,297	8,074	45	4,255	22,047	52.7
36	100,000 under 150,000.....	670	81,673	36,345	152	20,137	30,055	55.4
37	150,000 under 200,000.....	243	42,130	19,169	51	10,637	43,774	55.5
38	200,000 under 250,000.....	126	28,148	11,955	25	6,810	54,048	57.0
39	250,000 under 300,000.....	60	16,287	6,132	15	3,379	56,317	55.1
40	300,000 under 400,000.....	85	29,140	10,872	19	6,757	79,494	62.2
41	400,000 under 500,000.....	38	16,533	8,311	7	4,910	129,211	59.1
42	500,000 under 750,000.....	42	25,926	10,643	7	6,955	165,595	65.3
43	750,000 under 1,000,000.....	19	16,870	5,783	3	3,435	180,789	59.4
44	1,000,000 under 1,500,000.....	13	15,699	5,507	3	3,421	263,154	62.1
45	1,500,000 under 2,000,000.....	3	5,229	3,866	1	2,307	769,000	59.7
46	2,000,000 under 3,000,000.....	4	9,554	786	(²⁵)	565	141,250	71.9
47	3,000,000 under 4,000,000.....	6	20,147	1,049	1	564	94,000	53.8
48	4,000,000 under 5,000,000.....	1	4,175	140	(²⁵)	103	103,000	73.6
49	5,000,000 or more.....	-	-	-	-	-	-	-
50	Total.....	116,210	1,202,376	590,847	32,821	210,765	1,814	35.7
51	Taxable returns with total income under \$5,000.....	70,961	140,298	96,201	21,483	15,466	218	16.1
52	Taxable returns with total income of \$5,000 or more.....	45,249	1,062,078	494,646	11,338	195,299	4,316	39.5

For footnotes, see p. 135.

TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

Table 5.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY TOTAL INCOME CLASSES AND BY TYPES OF TAX: NUMBER OF RETURNS, TOTAL INCOME, NET INCOME, EXEMPTION, TAX LIABILITY, AVERAGE TAX, AND EFFECTIVE TAX RATE - Continued

Total income classes ¹ (Dollars)		Total number of returns	Total income ² (Thousand dollars)	Net income taxable to fiduciary ³ (Thousand dollars)	Amount of exemption ⁴ (Thousand dollars)	Tax liability ⁵ (Thousand dollars)	Average tax ²⁷ (Dollars)	Effective tax rate based on net income	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Returns with normal tax and surtax ²⁸									
1	Under \$600.....	8,659	2,888	2,504	866	331	38	13.2	1
2	600 under 750.....	4,526	3,060	2,725	1,644	221	49	8.1	2
3	750 under 1,000.....	6,967	6,065	5,129	2,593	515	74	10.0	3
4	1,000 under 1,250.....	6,215	6,962	5,625	2,256	687	111	12.2	4
5	1,250 under 1,500.....	5,500	7,533	5,780	1,934	779	142	13.5	5
6	1,500 under 1,750.....	4,629	7,493	5,601	1,597	813	176	14.5	6
7	1,750 under 2,000.....	4,270	7,996	5,752	1,407	883	207	15.4	7
8	2,000 under 2,250.....	4,050	8,596	6,044	1,304	964	238	15.9	8
9	2,250 under 2,500.....	3,455	8,193	5,576	1,107	913	264	16.4	9
10	2,500 under 2,750.....	3,158	8,282	5,617	988	947	300	16.9	10
11	2,750 under 3,000.....	2,861	8,219	5,351	895	917	321	17.1	11
12	3,000 under 3,500.....	5,146	16,659	10,785	1,554	1,923	374	17.8	12
13	3,500 under 4,000.....	4,378	16,376	10,204	1,284	1,875	428	18.4	13
14	4,000 under 4,500.....	3,845	16,303	10,203	1,090	1,922	500	18.8	14
15	4,500 under 5,000.....	3,302	15,673	9,305	944	1,776	538	19.1	15
16	5,000 under 6,000.....	5,572	30,553	18,280	1,526	3,667	658	20.1	16
17	6,000 under 7,000.....	4,505	29,203	16,809	1,210	3,502	777	20.8	17
18	7,000 under 8,000.....	3,733	27,918	15,987	976	3,486	934	21.8	18
19	8,000 under 9,000.....	3,168	26,875	15,161	819	3,403	1,074	22.4	19
20	9,000 under 10,000.....	2,577	24,434	13,768	653	3,222	1,250	23.4	20
21	10,000 under 11,000.....	2,203	23,078	12,422	553	2,975	1,350	23.9	21
22	11,000 under 12,000.....	1,913	21,977	11,745	478	2,908	1,520	24.8	22
23	12,000 under 13,000.....	1,735	21,672	12,230	423	3,152	1,817	25.8	23
24	13,000 under 14,000.....	1,397	18,846	9,934	336	2,617	1,873	26.3	24
25	14,000 under 15,000.....	1,308	18,949	9,672	326	2,613	1,998	27.0	25
26	15,000 under 20,000.....	4,660	80,455	40,224	1,134	11,770	2,526	29.3	26
27	20,000 under 25,000.....	2,750	61,325	27,810	644	8,879	3,229	31.9	27
28	25,000 under 30,000.....	1,789	48,931	20,344	407	7,033	3,931	34.6	28
29	30,000 under 40,000.....	2,021	69,615	27,501	456	10,241	5,067	37.2	29
30	40,000 under 50,000.....	1,092	48,554	18,897	242	7,863	7,201	41.6	30
31	50,000 under 60,000.....	630	34,373	12,661	129	5,610	8,305	44.3	31
32	60,000 under 70,000.....	434	28,062	9,493	85	4,407	10,154	46.4	32
33	70,000 under 80,000.....	329	24,593	6,889	70	3,314	10,073	48.1	33
34	80,000 under 90,000.....	211	17,856	5,752	41	2,921	13,844	50.8	34
35	90,000 under 100,000.....	121	11,466	3,468	29	1,859	15,364	53.6	35
36	100,000 under 150,000.....	372	45,032	12,114	79	6,939	18,653	57.3	36
37	150,000 under 200,000.....	99	17,043	3,851	19	2,415	24,394	62.7	37
38	200,000 under 250,000.....	60	13,327	2,839	10	1,879	31,317	66.2	38
39	250,000 under 300,000.....	24	6,524	1,021	6	678	28,250	66.4	39
40	300,000 under 400,000.....	42	14,317	2,702	9	1,982	47,190	73.4	40
41	400,000 under 500,000.....	9	3,916	892	2	692	76,889	77.6	41
42	500,000 under 750,000.....	21	12,781	3,811	4	3,171	151,000	83.2	42
43	750,000 under 1,000,000.....	9	7,876	388	1	273	30,333	70.4	43
44	1,000,000 under 1,500,000.....	8	9,373	1,950	1	1,633	204,125	83.7	44
45	1,500,000 under 2,000,000.....	-	-	-	-	-	-	-	45
46	2,000,000 under 3,000,000.....	3	7,057	558	(²⁵)	453	151,000	81.2	46
47	3,000,000 under 4,000,000.....	1	3,822	56	(²⁵)	32	32,000	57.1	47
48	4,000,000 under 5,000,000.....	1	4,175	140	(²⁵)	103	103,000	73.6	48
49	5,000,000 or more.....	-	-	-	-	-	-	-	49
50	Total returns with normal tax and surtax.....	113,758	954,276	435,570	32,155	131,158	1,153	30.1	50
Returns with alternative tax ²⁹									
51	Under \$15,000.....	-	-	-	-	-	-	-	51
52	15,000 under 20,000.....	86	1,600	1,552	24	529	6,151	34.1	52
53	20,000 under 25,000.....	193	4,333	4,066	51	1,497	7,756	36.8	53
54	25,000 under 30,000.....	221	6,053	5,527	65	2,206	9,982	39.9	54
55	30,000 under 40,000.....	381	13,199	11,544	118	4,947	12,984	42.9	55
56	40,000 under 50,000.....	281	12,575	10,641	75	4,921	17,512	46.2	56
57	50,000 under 60,000.....	193	10,655	8,236	60	3,940	20,415	47.8	57
58	60,000 under 70,000.....	160	10,340	7,777	48	3,825	23,906	49.2	58
59	70,000 under 80,000.....	108	8,052	5,824	30	2,951	27,324	50.7	59
60	80,000 under 90,000.....	96	8,196	5,268	26	2,664	27,750	50.6	60
61	90,000 under 100,000.....	72	6,831	4,606	16	2,397	33,292	52.0	61
62	100,000 under 150,000.....	298	36,641	24,231	73	13,199	44,292	54.5	62
63	150,000 under 200,000.....	144	25,087	15,317	32	8,222	57,097	53.7	63
64	200,000 under 250,000.....	66	14,820	9,116	16	4,931	74,712	54.1	64
65	250,000 under 300,000.....	36	9,763	5,111	9	2,700	75,000	52.8	65
66	300,000 under 400,000.....	43	14,824	8,170	10	4,776	111,070	58.5	66
67	400,000 under 500,000.....	29	12,617	7,419	5	4,218	145,448	56.9	67
68	500,000 under 750,000.....	21	13,145	6,832	3	3,784	180,190	55.4	68
69	750,000 under 1,000,000.....	10	8,993	5,395	2	3,162	316,200	58.6	69
70	1,000,000 under 1,500,000.....	5	6,326	3,557	2	1,788	357,600	50.3	70
71	1,500,000 under 2,000,000.....	3	5,229	3,866	(²⁵)	2,307	769,000	59.7	71
72	2,000,000 under 3,000,000.....	1	2,498	228	(²⁵)	112	112,000	49.1	72
73	3,000,000 under 4,000,000.....	5	16,325	993	1	533	106,600	53.7	73
74	4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	74
75	5,000,000 or more.....	-	-	-	-	-	-	-	75
76	Total returns with alternative tax.....	2,452	248,102	155,276	667	79,609	32,467	51.3	76

For footnotes, see p. 135.

Table 6. - TAXABLE FIDUCIARY RETURNS FOR 1951 WITH NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS. BY TOTAL INCOME CLASSES AND BY RETURNS WITH NET LOSS OR WITH NET GAIN FROM SUCH SALES: NUMBER OF RETURNS, NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, NET SHORT- AND LONG-TERM CAPITAL GAIN AND LOSS, AND CAPITAL LOSS CARRY-OVER

Returns with net loss from sales of capital assets ¹⁰												
Total income classes ¹ (Dollars)	Total number of returns with gain or loss from sales of capital assets	Number of returns	Net loss from sales of capital assets after statutory limitation from gross income) (Thousand dollars)	Net loss from sales of capital assets before statutory limitation (Thousand dollars)	Short-term ¹¹ (before carry-over)		Long-term ¹²		Capital loss carry-over from 1946-50 ¹³ (Thousand dollars)			
					Net short-term capital gain (Thousand dollars)	Net short-term capital loss (Thousand dollars)	Net long-term capital gain (Thousand dollars)	Net long-term capital loss (Thousand dollars)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			
1 Under \$600.....	2,202	474	47	91	(25)	7	2	38	48			
2 600 under 750.....	1,251	196	36	90	1	27	3	24	43			
3 750 under 1,000.....	2,284	373	73	152	(25)	65	4	57	34			
4 1,000 under 1,250.....	2,294	345	68	157	2	36	2	48	77			
5 1,250 under 1,500.....	2,322	367	87	199	4	69	9	55	88			
6 1,500 under 1,750.....	2,081	271	64	126	5	38	3	51	45			
7 1,750 under 2,000.....	1,979	237	46	79	1	23	7	37	26			
8 2,000 under 2,250.....	2,031	296	61	271	(25)	42	1	213	17			
9 2,250 under 2,500.....	1,815	214	56	135	(25)	40	3	40	71			
10 2,500 under 2,750.....	1,639	227	51	86	1	46	5	41	5			
11 2,750 under 3,000.....	1,516	186	50	105	(25)	41	2	29	38			
12 3,000 under 3,500.....	2,889	340	96	158	2	65	13	63	45			
13 3,500 under 4,000.....	2,593	317	81	186	9	51	31	66	110			
14 4,000 under 4,500.....	2,328	220	59	135	(25)	32	12	63	51			
15 4,500 under 5,000.....	2,076	228	69	122	(25)	48	11	55	30			
16 5,000 under 6,000.....	3,548	391	115	277	8	116	29	94	103			
17 6,000 under 7,000.....	2,911	283	94	583	1	70	6	70	450			
18 7,000 under 8,000.....	2,532	278	89	229	2	135	30	52	80			
19 8,000 under 9,000.....	2,171	200	69	189	(25)	58	12	58	86			
20 9,000 under 10,000.....	1,807	221	76	200	3	72	37	94	73			
21 10,000 under 11,000.....	1,616	165	52	117	1	31	7	44	49			
22 11,000 under 12,000.....	1,393	128	45	168	1	35	6	38	102			
23 12,000 under 13,000.....	1,257	138	51	139	(25)	28	22	44	90			
24 13,000 under 14,000.....	1,028	111	42	250	(25)	55	16	43	168			
25 14,000 under 15,000.....	991	111	49	211	1	75	113	35	216			
26 15,000 under 20,000.....	3,579	393	187	728	1	266	69	189	343			
27 20,000 under 25,000.....	2,235	243	121	485	1	104	26	211	197			
28 25,000 under 30,000.....	1,594	159	73	265	1	104	41	89	115			
29 30,000 under 40,000.....	1,909	188	99	854	3	243	78	330	361			
30 40,000 under 50,000.....	1,105	115	66	382	8	99	22	66	247			
31 50,000 under 60,000.....	673	63	41	275	(25)	44	47	34	224			
32 60,000 under 70,000.....	436	62	35	311	(25)	3	37	160	114			
33 70,000 under 80,000.....	383	41	27	246	(25)	78	1	58	111			
34 80,000 under 90,000.....	266	35	21	125	(25)	10	12	72	70			
35 90,000 under 100,000.....	160	13	6	66	(25)	166	103	2	(25)			
36 100,000 under 150,000.....	590	65	44	315	1	93	55	85	193			
37 150,000 under 200,000.....	213	16	9	142	1	1	2	42	100			
38 200,000 under 250,000.....	119	22	19	136	-	5	64	73	122			
39 250,000 under 300,000.....	56	2	2	81	-	4	2	2	76			
40 300,000 under 400,000.....	71	7	4	94	-	-	1	38	6			
41 400,000 under 500,000.....	38	2	2	5	(25)	-	(25)	3	3			
42 500,000 under 750,000.....	37	7	6	15	-	1	-	7	7			
43 750,000 under 1,000,000.....	17	1	1	1	-	1	-	1	1			
44 1,000,000 under 1,500,000.....	13	2	2	45	-	-	(25)	23	23			
45 1,500,000 under 2,000,000.....	3	3	-	-	-	-	-	-	45			
46 2,000,000 under 3,000,000.....	4	1	1	1	-	-	-	1	1			
47 3,000,000 under 4,000,000.....	6	-	-	-	-	-	-	-	47			
48 4,000,000 under 5,000,000.....	1	-	-	-	-	-	-	-	48			
49 5,000,000 or more.....	-	-	-	-	-	-	-	-	49			
Total.....	64,112	7,754	2,392	9,027	76	2,588	950	3,008	4,457			
51 Taxable returns with total income under \$5,000.....	31,300	4,291	944	2,092	25	618	108	880	728			
52 Taxable returns with total income of \$5,000 or more.....	32,812	3,463	1,448	6,935	51	1,970	842	2,128	3,729			

For footnotes, see p. 135.

Table 6.-TAXABLE FIDUCIARY RETURNS FOR 1951 WITH NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, BY TOTAL INCOME CLASSES AND BY RETURNS WITH NET LOSS OR WITH NET GAIN FROM SUCH SALES: NUMBER OF RETURNS, NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, NET SHORT- AND LONG-TERM CAPITAL GAIN AND LOSS, AND CAPITAL LOSS CARRY-OVER - Continued

Returns with net gain from sales of capital assets ^{2,4}																						
Total										Returns with normal tax and surtax ^{2,8}												
Total income classes ¹ (Dollars)	Number of returns	Short-term ^{3,1} (before carry-over)			Long-term ^{3,2}		Capital loss carry-over from 1946-50 ^{3,3} (Thousand dollars) (116)	Number of returns	Net gain from sales of capital assets included in total income (Thousand dollars) (118)	Short-term ^{3,1} (before carry-over)			Long-term ^{3,2}		Capital carry-over from 1946-50 ^{3,3} (Thousand dollars) (122)							
		Net short-term capital gain (Thousand dollars) (120)	Net long-term capital gain (Thousand dollars) (121)	Net short-term capital loss (Thousand dollars) (123)	Net long-term capital loss (Thousand dollars) (124)	Net short-term capital gain (Thousand dollars) (125)				Net long-term capital gain (Thousand dollars) (126)												
1 Under \$600.....	1,728	224	15	3	217	(25)	6	1,728	224	15	3	217	(25)	6	1,728	224	15	3	217	(25)	6	
2 600 under 750.....	1,055	274	27	1	258	(25)	9	1,055	274	27	1	258	(25)	9	1,055	274	27	1	258	(25)	9	
3 750 under 1,000.....	1,911	585	73	1	529	(25)	11	1,911	585	73	4	529	(25)	11	1,911	585	73	4	529	(25)	11	
4 1,000 under 1,250.....	1,949	724	74	3	675	(25)	20	1,949	724	74	3	675	(25)	20	1,949	724	74	3	675	(25)	20	
5 1,250 under 1,500.....	1,955	808	99	7	737	(25)	19	1,955	808	99	7	737	(25)	19	1,955	808	99	7	737	(25)	19	
6 1,500 under 1,750.....	1,810	908	108	15	835	(25)	18	1,810	908	108	15	835	(25)	18	1,810	908	108	15	835	(25)	18	
7 1,750 under 2,000.....	1,742	928	96	3	866	(25)	31	1,742	928	96	3	866	(25)	31	1,742	928	96	3	866	(25)	31	
8 2,000 under 2,250.....	1,735	1,074	91	7	1,020	(25)	29	1,735	1,074	91	7	1,020	(25)	29	1,735	1,074	91	7	1,020	(25)	29	
9 2,250 under 2,500.....	1,601	1,073	90	9	1,030	(25)	36	1,601	1,073	90	9	1,030	(25)	36	1,601	1,073	90	9	1,030	(25)	36	
10 2,500 under 2,750.....	1,412	996	94	4	940	(25)	33	1,412	996	94	4	940	(25)	33	1,412	996	94	4	940	(25)	33	
11 2,750 under 3,000.....	1,072	1,330	79	18	1,034	(25)	22	1,072	1,330	79	18	1,034	(25)	22	1,072	1,330	79	18	1,034	(25)	22	
12 3,000 under 3,500.....	2,233	2,549	181	24	2,131	(25)	53	2,233	2,549	181	24	2,131	(25)	53	2,233	2,549	181	24	2,131	(25)	53	
13 3,500 under 4,000.....	2,276	2,370	197	15	2,260	(25)	71	2,276	2,370	197	15	2,260	(25)	71	2,276	2,370	197	15	2,260	(25)	71	
14 4,000 under 4,500.....	2,108	2,373	181	16	2,270	(25)	59	2,108	2,373	181	16	2,270	(25)	59	2,108	2,373	181	16	2,270	(25)	59	
15 4,500 under 5,000.....	1,848	2,289	171	12	2,182	(25)	44	1,848	2,289	171	12	2,182	(25)	44	1,848	2,289	171	12	2,182	(25)	44	
16 5,000 under 6,000.....	3,157	4,547	267	42	4,462	(25)	6	3,157	4,547	267	42	4,462	(25)	6	3,157	4,547	267	42	4,462	(25)	6	
17 6,000 under 7,000.....	2,628	4,308	319	36	4,165	(25)	6	2,628	4,308	319	36	4,165	(25)	6	2,628	4,308	319	36	4,165	(25)	6	
18 7,000 under 8,000.....	2,254	4,228	280	50	4,159	(25)	2	2,254	4,228	280	50	4,159	(25)	2	2,254	4,228	280	50	4,159	(25)	2	
19 8,000 under 9,000.....	1,971	3,933	197	62	3,888	(25)	89	1,971	3,933	197	62	3,888	(25)	89	1,971	3,933	197	62	3,888	(25)	89	
20 9,000 under 10,000.....	1,586	3,584	248	29	3,503	(25)	136	1,586	3,584	248	29	3,503	(25)	136	1,586	3,584	248	29	3,503	(25)	136	
21 10,000 under 11,000.....	1,451	3,783	275	42	3,655	(25)	2	1,451	3,783	275	42	3,655	(25)	2	1,451	3,783	275	42	3,655	(25)	2	
22 11,000 under 12,000.....	1,265	3,566	192	31	3,502	(25)	97	1,265	3,566	192	31	3,502	(25)	97	1,265	3,566	192	31	3,502	(25)	97	
23 12,000 under 13,000.....	1,119	3,165	155	34	3,179	(25)	2	1,119	3,165	155	34	3,179	(25)	2	1,119	3,165	155	34	3,179	(25)	2	
24 13,000 under 14,000.....	917	2,781	109	24	2,770	(25)	1	917	2,781	109	24	2,770	(25)	1	917	2,781	109	24	2,770	(25)	1	
25 14,000 under 15,000.....	880	2,940	128	36	2,976	(25)	2	880	2,940	128	36	2,976	(25)	2	880	2,940	128	36	2,976	(25)	2	
26 15,000 under 20,000.....	3,186	12,771	678	123	12,513	(25)	6	3,186	12,771	678	123	12,513	(25)	6	3,186	12,771	678	123	12,513	(25)	6	
27 20,000 under 25,000.....	1,992	10,202	152	120	10,414	(25)	4	1,992	10,202	152	120	10,414	(25)	4	1,992	10,202	152	120	10,414	(25)	4	
28 25,000 under 30,000.....	1,435	9,065	514	100	8,865	(25)	7	1,435	9,065	514	100	8,865	(25)	7	1,435	9,065	514	100	8,865	(25)	7	
29 30,000 under 40,000.....	1,721	13,020	802	147	12,663	(25)	14	1,721	13,020	802	147	12,663	(25)	14	1,721	13,020	802	147	12,663	(25)	14	
30 40,000 under 50,000.....	990	10,097	460	89	9,972	(25)	283	990	10,097	460	89	9,972	(25)	283	990	10,097	460	89	9,972	(25)	283	
31 50,000 under 60,000.....	610	7,750	255	72	7,743	(25)	1	610	7,750	255	72	7,743	(25)	1	610	7,750	255	72	7,743	(25)	1	
32 60,000 under 70,000.....	424	6,519	200	35	6,493	(25)	1	424	6,519	200	35	6,493	(25)	1	424	6,519	200	35	6,493	(25)	1	
33 70,000 under 80,000.....	342	5,369	158	56	5,378	(25)	4	342	5,369	158	56	5,378	(25)	4	342	5,369	158	56	5,378	(25)	4	
34 80,000 under 90,000.....	231	4,837	215	57	4,829	(25)	13	231	4,837	215	57	4,829	(25)	13	231	4,837	215	57	4,829	(25)	13	
35 90,000 under 100,000.....	147	3,686	42	31	3,738	(25)	61	147	3,686	42	31	3,738	(25)	61	147	3,686	42	31	3,738	(25)	61	
36 100,000 under 150,000.....	525	18,431	688	239	18,401	(25)	1	525	18,431	688	239	18,401	(25)	1	525	18,431	688	239	18,401	(25)	1	
37 150,000 under 200,000.....	197	12,005	163	153	12,149	(25)	2	197	12,005	163	153	12,149	(25)	2	197	12,005	163	153	12,149	(25)	2	
38 200,000 under 250,000.....	97	7,747	154	12	7,654	(25)	50	97	7,747	154	12	7,654	(25)	50	97	7,747	154	12	7,654	(25)	50	
39 250,000 under 300,000.....	54	4,619	146	9	4,494	(25)	12	54	4,619	146	9	4,494	(25)	12	54	4,619	146	9	4,494	(25)	12	
40 300,000 under 400,000.....	64	6,676	119	95	6,688	(25)	36	64	6,676	119	95	6,688	(25)	36	64	6,676	119	95	6,688	(25)	36	
41 400,000 under 500,000.....	36	5,988	124	1,348	7,262	(25)	24	36	5,988	124	1,348	7,262	(25)	24	36	5,988	124	1,348	7,262	(25)	24	
42 500,000 under 750,000.....	30	5,922	12	12	5,934	(25)	24	30	5,922	12	12	5,934	(25)	24	30	5,922	12	12	5,934	(25)	24	
43 750,000 under 1,000,000.....	16	4,193	217	1	3,989	(25)	12	16	4,193	217	1	3,989	(25)	12	16	4,193	217	1	3,989	(25)	12	
44 1,000,000 under 1,500,000.....	11	4,903	993	16	3,944	(25)	18	11	4,903	993	16	3,944	(25)	18	11	4,903	993	16	3,944	(25)	18	
45 1,500,000 under 2,000,000.....	3	2,799	-	-	2,799	(25)	-	3	2,799	-	-	2,799	(25)	-	3	2,799	-	-	2,799	(25)	-	
46 2,000,000 under 3,000,000.....	3	248	4	-	244	(25)	-	3	248	4	-	244	(25)	-	3	248	4	-	244	(25)	-	
47 3,000,000 under 4,000,000.....	48	738	8	-	739	(25)	8	48	738	8	-	739	(25)	8	48	738	8	-	739	(25)	8	
48 4,000,000 under 5,000,000.....	49	56	1	-	56	(25)	-	49	56	1	-	56	(25)	-	49	56	1	-	56	(25)	-	
49 5,000,000 or more.....	-	-	-	-	-	(25)	-	-	-	-	-	-	(25)	-	-	-	-	-	-	(25)	-	
50 Total.....	56,358	212,407	9,838	3,242	210,204	(25)	142	9,838	212,568	7,796	1,402	120,876	(25)	142	9,838	212,568	7,796	1,402	120,876	(25)	142	
51 Taxable returns with total income under \$5,000.....	27,009	17,931	1,576	141	16,994	(25)	24	1,576	17,931	1,576	141	16,984	(25)	24	27,009	17,931	1,576	141	16,984	(25)	24	
52 Taxable returns with total income of \$5,000 or more.....	29,349	194,476	8,262	3,101	193,220	(25)	118	8,262	194,637	6,220	1,361	103,892	(25)	118	29,349	194,637	6,220	1,361	103,892	(25)	118	
53																						

For footnotes, see p. 135.

Table 6. TAXABLE FIDUCIARY RETURNS FOR 1951 WITH NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, BY TOTAL INCOME CLASSES AND BY RETURNS WITH NET LOSS OR WITH NET GAIN FROM SUCH SALES: NUMBER OF RETURNS, NET GAIN OR LOSS FROM SALES OF CAPITAL ASSETS, NET SHORT- AND LONG-TERM CAPITAL GAIN AND LOSS, AND CAPITAL LOSS CARRY-OVER - Continued

Returns with net gain from sales of capital assets ³⁴ - Continued									
Returns with alternative tax ²⁹									
Total income classes ¹ (Dollars)	Number of returns (24)	Net gain from sales of capital assets included in total income (Thousand dollars) (28)	Short-term ³¹ (before carry-over)		Net long-term capital gain ² (Thousand dollars) (29)	Capital loss carry-over from 1946-50 ³³ (Thousand dollars) (30)	Net long- term capital gain over excess over net short- term capital loss ³⁵ (Thousand dollars) (30)		
			Net short-term capital gain (Thousand dollars) (28)	Net short-term capital loss (Thousand dollars) (27)					
1 Under \$15,000.....	86	99	-	-	-	-	-	1	
2 15,000 under 20,000.....	193	533	16	(25)	84	-	84	2	
3 20,000 under 25,000.....	221	1,207	36	4	506	5	502	3	
4 25,000 under 30,000.....	381	2,438	110	7	1,122	18	1,115	4	
5 30,000 under 40,000.....			193	14	2,269	10	2,255	5	
6 40,000 under 50,000.....	281	3,272	163	28	3,188	50	3,160	6	
7 50,000 under 60,000.....	193	3,178	89	14	3,116	12	3,102	7	
8 60,000 under 70,000.....	160	3,178	113	20	3,106	22	3,086	8	
9 70,000 under 80,000.....	108	2,970	33	6	2,981	38	2,975	9	
10 80,000 under 90,000.....	96	2,788	133	7	2,684	23	2,677	10	
11 90,000 under 100,000.....	72	2,704	18	29	2,758	43	2,729	11	
12 100,000 under 150,000.....	298	14,673	413	139	14,651	252	14,512	12	
13 150,000 under 200,000.....	144	11,065	123	152	11,228	134	11,076	13	
14 200,000 under 250,000.....	66	7,096	145	12	7,003	40	6,991	14	
15 250,000 under 300,000.....	36	4,361	111	5	4,255	(25)	4,250	15	
16 300,000 under 400,000.....	43	6,439	119	29	6,363	13	6,334	16	
17 400,000 under 500,000.....	29	5,878	3	1,347	7,239	17	5,892	17	
18 500,000 under 750,000.....	21	5,591	(25)	12	5,603	-	5,591	18	
19 750,000 under 1,000,000.....	10	4,032	215	-	3,818	(25)	3,818	19	
20 1,000,000 under 1,500,000.....	5	3,579	-	16	3,595	(25)	3,579	20	
21 1,500,000 under 2,000,000.....	3	2,799	-	-	2,799	-	2,799	21	
22 2,000,000 under 3,000,000.....	2	223	1	-	223	-	223	22	
23 3,000,000 under 4,000,000.....	5	735	4	-	739	8	739	23	
24 4,000,000 under 5,000,000.....	-	-	-	-	-	-	-	24	
25 5,000,000 or more.....	-	-	-	-	-	-	-	25	
26 Total.....	2,452	88,838	2,038	1,841	99,350	685	87,489	26	

For footnotes, see p. 135.

TAXABLE FIDUCIARY INCOME TAX RETURNS FOR 1951

Table 7.—TAXABLE FIDUCIARY RETURNS FOR 1951, BY RETURNS FOR TRUSTS AND RETURNS FOR ESTATES, AND BY TOTAL INCOME CLASSES: NUMBER OF RETURNS, TOTAL INCOME, AMOUNT DISTRIBUTABLE TO BENEFICIARIES, NET INCOME, EXEMPTION, AND TAX LIABILITY

	Total income classes ¹ (dollars)	Returns for trusts					Returns for estates							
		Total number of returns	Number of returns	Total income ² (Thousand dollars)	Amount distributable to beneficiaries ³ (Thousand dollars)	Net income taxable to fiduciary ³ (Thousand dollars)	Amount of exemption ²⁴ (Thousand dollars)	Tax liability ³ (Thousand dollars)	Number of returns	Total income ² (Thousand dollars)	Amount distributable to beneficiaries ³ (Thousand dollars)	Net income taxable to fiduciary ³ (Thousand dollars)	Amount of exemption ²⁴ (Thousand dollars)	Tax liability ³ (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
1	Under \$600.....	8,659	8,659	2,888	170	2,504	866	331	-	-	-	-	-	
2	600 under 750.....	2,144	2,144	1,442	207	1,128	214	186	1,617	1,598	1,429	34	34	
3	750 under 1,000.....	6,967	3,174	2,760	576	1,769	317	335	3,793	3,160	2,276	181	181	
4	1,000 under 1,250.....	6,215	2,947	3,305	807	2,228	295	394	3,268	3,396	1,961	293	293	
5	1,250 under 1,500.....	5,500	2,693	3,692	1,083	2,299	269	413	2,807	3,480	1,684	366	366	
6	1,500 under 1,750.....	4,629	2,361	3,819	1,204	2,310	236	421	2,668	3,291	1,361	392	392	
7	1,750 under 2,000.....	4,270	2,311	4,334	1,479	2,528	231	464	1,959	3,223	1,175	418	418	
8	2,000 under 2,250.....	4,050	2,252	4,782	1,738	2,702	225	504	1,798	3,341	1,079	440	440	
9	2,250 under 2,500.....	3,455	1,933	4,585	1,761	2,472	193	467	1,522	3,104	913	426	426	
10	2,500 under 2,750.....	3,158	1,813	4,757	1,802	2,590	181	495	1,345	3,027	807	452	452	
11	2,750 under 3,000.....	2,861	1,644	4,725	1,950	2,377	164	455	1,217	2,974	730	462	462	
12	3,000 under 3,500.....	5,146	3,067	9,328	4,026	5,139	307	1,006	6,731	5,646	1,247	917	917	
13	3,500 under 4,000.....	4,378	2,685	10,042	4,280	4,995	269	987	6,334	5,210	1,016	888	888	
14	4,000 under 4,500.....	3,845	2,344	10,321	4,269	5,294	243	1,067	5,982	4,908	847	856	856	
15	4,500 under 5,000.....	3,302	2,074	9,853	4,467	4,617	207	934	5,820	4,687	737	842	842	
16	5,000 under 6,000.....	5,972	3,635	19,953	8,809	9,743	364	2,053	1,937	8,537	1,162	1,624	1,624	
17	6,000 under 7,000.....	4,305	2,987	19,391	8,894	9,006	299	1,954	9,811	7,802	911	1,548	1,548	
18	7,000 under 8,000.....	3,733	2,528	18,904	8,662	8,894	253	2,000	9,014	7,093	723	1,486	1,486	
19	8,000 under 9,000.....	3,168	2,164	18,500	8,499	8,570	216	1,968	1,004	6,591	602	1,434	1,434	
20	9,000 under 10,000.....	2,577	1,782	16,899	7,842	7,832	178	1,862	7,535	5,937	477	1,361	1,361	
21	10,000 under 11,000.....	2,203	1,538	16,108	7,792	7,167	154	1,743	665	5,255	399	1,232	1,232	
22	11,000 under 12,000.....	1,913	1,340	15,391	7,408	6,825	134	1,697	573	4,920	344	1,211	1,211	
23	12,000 under 13,000.....	1,735	1,233	15,403	6,818	7,431	123	1,953	502	4,739	301	1,199	1,199	
24	13,000 under 14,000.....	1,397	1,005	13,557	6,510	6,086	101	1,611	392	3,843	235	1,005	1,005	
25	14,000 under 15,000.....	1,308	918	13,290	6,567	5,718	92	1,552	390	3,953	234	1,061	1,061	
26	15,000 under 20,000.....	4,746	3,380	58,459	29,119	25,111	338	7,379	1,366	16,665	820	4,920	4,920	
27	20,000 under 25,000.....	2,943	2,143	47,835	24,592	19,802	214	6,394	800	12,075	480	3,981	3,981	
28	25,000 under 30,000.....	2,010	1,468	40,183	20,575	16,341	147	5,775	542	9,529	325	3,464	3,464	
29	30,000 under 40,000.....	2,402	1,734	59,696	31,010	24,400	173	9,352	668	14,645	401	5,836	5,836	
30	40,000 under 50,000.....	1,373	1,014	45,167	22,401	19,562	101	8,389	359	9,976	215	4,395	4,395	
31	50,000 under 60,000.....	823	610	33,435	17,345	13,632	61	6,170	213	7,265	128	3,379	3,379	
32	60,000 under 70,000.....	594	447	28,880	15,109	11,397	45	5,318	147	5,874	88	2,913	2,913	
33	70,000 under 80,000.....	437	323	24,151	14,482	7,866	32	3,755	114	4,846	68	2,511	2,511	
34	80,000 under 90,000.....	307	235	19,934	10,884	7,513	24	3,778	72	3,508	43	1,807	1,807	
35	90,000 under 100,000.....	193	141	13,374	7,054	5,380	14	2,784	52	2,693	31	1,471	1,471	
36	100,000 under 150,000.....	670	500	60,893	32,187	24,186	50	12,984	170	12,159	102	7,153	7,153	
37	150,000 under 200,000.....	243	189	32,723	16,575	14,051	19	7,546	54	5,118	32	3,091	3,091	
38	200,000 under 250,000.....	126	101	22,561	12,443	9,001	10	5,007	25	2,954	15	1,803	1,803	
39	250,000 under 300,000.....	60	43	11,788	7,080	4,073	4	4,127	17	2,059	10	1,251	1,251	
40	300,000 under 400,000.....	85	64	21,918	13,107	7,500	6	4,459	21	3,371	13	2,298	2,298	
41	400,000 under 500,000.....	38	31	13,380	5,645	7,024	3	3,987	7	1,287	4	923	923	
42	500,000 under 750,000.....	42	37	22,689	12,133	9,443	4	6,129	5	1,200	3	826	826	
43	750,000 under 1,000,000.....	19	17	15,072	9,136	5,371	2	3,236	7	411	1	198	198	
44	1,000,000 under 1,500,000.....	13	10	11,939	8,561	2,654	1	1,626	3	2,653	2	743	743	
45	1,500,000 under 2,000,000.....	4	3	3,460	902	2,376	(²⁵) 1	1,564	1	1,690	1	743	743	
46	2,000,000 under 3,000,000.....	4	4	9,554	8,486	786	(²⁵) 1	565	-	-	-	-	-	
47	3,000,000 under 4,000,000.....	6	6	20,147	17,975	1,049	(²⁵) 1	564	-	-	-	-	-	
48	4,000,000 under 5,000,000.....	1	1	4,175	3,689	140	(²⁵) -	103	-	-	-	-	-	
49	5,000,000 or more.....	1	-	-	-	-	-	-	-	-	-	-	-	
50	Total.....	116,210	73,821	869,892	448,513	361,142	7,380	135,843	42,369	332,484	62,836	229,696	25,432	74,916
51	Taxable returns with total income under \$5,000.....	70,961	42,191	81,233	29,819	45,152	4,217	8,459	28,770	59,065	2,819	51,045	17,462	7,007
52	Taxable returns with total income of \$5,000 or more.....	45,249	31,630	788,659	418,694	315,990	3,163	127,384	13,619	273,419	60,017	178,651	8,170	67,909

For footnotes, see p. 135.

Footnotes for fiduciary tables

(In the tables, values in thousand dollars and percentages are rounded and, therefore, may not add to the totals)

¹ Total income classes are based on the amount of total income reported on each return. (See note 2.)

² Total income is the amount resulting from the combination of net profit and net loss from rents and royalties, from business, from partnerships, and from sales or exchanges of capital assets and other property, together with income from dividends, interest, other fiduciaries, and miscellaneous income. (Total income is an approximation of the adjusted gross income tabulated for individual returns.)

³ Tax liability is the net tax payable after tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States.

⁴ Less than 0.05 percent.

⁵ Dividends, foreign and domestic, *exclude* dividends received through partnerships and other fiduciaries.

⁶ Interest received includes that on bank deposits, notes, mortgages, bonds, and taxable and partially tax-exempt Government obligations, as well as such Government interest received through partnerships and other fiduciaries.

⁷ Rents and royalties net profit is the combined profit from these two sources, neither of which is reported separately. Deductions against gross rents and gross royalties received are allowable for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income. A net loss from either source offsets net profit of the other; the net profit reported is the combined result.

⁸ Rents and royalties net loss is the combined loss from these two sources, neither of which is reported separately. Allowable deductions for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income exceed the gross rents and gross royalties received. A net profit from either source offsets net loss of the other; the net loss reported by the taxpayer is the combined result.

⁹ Trade or business net profit is the net result of all trade and business activities in which the estate or trust is engaged, the combined result of which is a net profit. A net loss in one business offsets net profit of another.

Deductions from total receipts are allowed for expenses of doing business, such as cost of merchandise sold, employees' salaries, interest, taxes, rent, repairs, depreciation, obsolescence, depletion, bad debts, and losses on business property. (Net operating loss deduction is reported in miscellaneous deductions.)

¹⁰ Trade or business net loss is the net result of all trade and business activities in which the estate or trust is engaged, the combined result of which is a net loss. A net profit from one activity offsets net loss of another. Business deductions are mentioned in par. 2, note 9.

¹¹ Partnership net profit *excludes* taxable and partially tax-exempt interest on Government obligations and net gain or loss from sales of capital assets.

¹² Partnership net loss *excludes* taxable and partially tax-exempt interest on Government obligations and net gain or loss from sales of capital assets.

¹³ Net gain from sales or exchanges of capital assets is the net gain reported in total income. It is the result of combining net short- and long-term capital gain and loss and any capital loss carryover from years 1946-50, inclusive, not previously deducted.

Sales of capital assets include worthless stocks, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term gain and loss received through partnerships.

¹⁴ Net loss from sales or exchanges of capital assets is the allowable loss used in computing net income taxable to the fiduciary. It is the result of combining net short- and long-term capital gain and loss and any capital loss carryover from the years 1946-50, inclusive, not previously allowed. Deduction for the loss, however, is limited to the amount of such loss, or to the net income computed without regard to gains and losses from sales of capital assets, or to \$1,000, whichever is smallest. (Also see par. 2, note 13.)

¹⁵ Net gain from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, (3) real property used in trade or business, and (4) certain copyrights or artistic compositions.

¹⁶ Net loss from sales or exchanges of property *other* than capital assets is the net loss from sales of property listed in note 15.

¹⁷ Income from other fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations.

¹⁸ Miscellaneous income includes taxable income from sources not elsewhere tabulated.

¹⁹ Interest paid is that paid on debts, mortgages, notes, and bank loans; it *excludes* interest reported in schedules for business and rent income, and interest on indebtedness incurred to buy tax-exempt securities or a single premium life insurance or endowment contract.

²⁰ Taxes paid include State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes, estate, inheritance, legacy, succession taxes, and gift taxes; taxes deducted in schedules for business and rent income; and income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

²¹ Miscellaneous deductions include bad debts, net operating loss deductions, losses from fire, storm, shipwreck, or other casualty, or from theft, not compensated by insurance or otherwise, and other authorized deductions except interest and taxes.

²² Balance income is the excess of total income over total deductions, that is, income before the amount distributable to beneficiaries is deducted.

²³ Net income taxable to fiduciary is the net income remaining in the hands of the fiduciary after deductions for allowable expenses and amount distributable to beneficiaries.

²⁴ Amount of exemption is \$600 for each estate and \$100 for each trust, in the form of a credit against net income taxable to fiduciary for purposes of both normal tax and surtax.

²⁵ Less than \$500.

²⁶ Net income classes are based on the amount of net income taxable to fiduciary (see note 23).

²⁷ Average tax is based on the tax liability after the deduction for tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States.

²⁸ Returns with normal tax and surtax are returns on which the regular normal tax and surtax is reported, that is, all returns except those on which the alternative tax is imposed.

²⁹ Returns with alternative tax are returns showing a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the regular normal tax and surtax computed on net income which includes all net gain from sales of capital assets. (Alternative tax is not effective on returns with surtax net income under \$16,000.)

³⁰ Returns with net loss from sales of capital assets are those showing a deduction from gross income on account of a statutory capital loss resulting from the combined net short- and long-term capital gain and loss and the allowable carryover. (See also note 14.)

³¹ Short-term applies to gains and losses from the sales or exchanges of capital assets held 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. The amount reported is a combination of short-term gains and losses for the current year, together with those received through partnerships.

³² Long-term applies to gains and losses from the sales or exchanges of capital assets held more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amount reported includes such gain or loss received through partnerships.

³³ Capital loss carryover reported on the 1951 returns is a combination of the 1950 net capital loss and the remaining capital loss carryovers from 1946-49, not offset by net capital gains of the succeeding years 1947-50. A net capital loss of any year, to be used as a capital loss carryover, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of \$1,000 or current year net income computed without regard to capital gains and losses. A net capital loss may be carried forward as a short-term capital loss for five succeeding years to the extent not previously eliminated.

³⁴ Returns with net gain from sales of capital assets are returns showing a statutory capital gain in total income, resulting from the combination of net short- and long-term capital gain and loss and the allowable carryover. (See also note 13.)

³⁵ This excess is the approximate amount subject to the 50 percent alternative tax rate; it is the excess of the net long-term capital gain over the net short-term capital loss (before carryover) tabulated in this table. This arbitrary method overstates the excess in cases where a carryover was combined with a short-term loss to determine the excess long-term gain, or where a carryover exceeded the short-term gain resulting in a short-term loss which was used to determine the excess long-term gain, or where there was no short-term gain or loss but a carryover was used to determine the excess long-term gain.

HISTORICAL TABLES
TAXABLE FIDUCIARY RETURNS, 1944-51

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Table 8.—TAXABLE FIDUCIARY RETURNS: NUMBER OF RETURNS, TOTAL INCOME, TAX, AND EFFECTIVE TAX RATE, BY TOTAL INCOME CLASSES, 1944-1951

(For historical data prior to 1944, see Statistics of Income for 1949, pp. 326-328.)

Total income classes ¹ (Dollars)	1951	1950	1949	1948	1947	1946	1945	1944
Number of returns								
Under \$500.....	-	-	-	6,879	7,074	7,199	7,309	6,615
500 under 1,000.....	-	-	-	12,441	15,978	17,170	17,649	15,148
Under 600.....	8,659	8,530	8,657	-	-	-	-	-
600 under 1,000.....	11,493	11,974	11,020	-	-	-	-	-
1,000 under 1,500.....	11,715	11,556	10,753	10,682	11,836	13,283	13,109	10,937
1,500 under 2,000.....	8,899	8,925	8,053	8,461	9,261	10,125	9,805	7,990
2,000 under 2,500.....	7,505	7,283	6,660	6,674	7,256	8,197	7,652	6,344
2,500 under 3,000.....	6,019	6,192	5,437	5,419	5,924	6,500	6,292	4,881
3,000 under 4,000.....	9,524	9,437	8,088	8,385	9,038	9,972	9,341	7,508
4,000 under 5,000.....	7,147	7,000	5,871	6,135	6,494	7,256	6,777	5,394
5,000 under 10,000.....	19,555	18,996	15,537	15,887	16,725	19,098	16,934	13,199
10,000 under 15,000.....	8,556	8,584	6,533	6,753	7,044	8,029	6,786	5,239
15,000 under 20,000.....	4,746	4,589	3,681	3,756	3,704	4,295	3,618	2,741
20,000 under 25,000.....	2,943	2,867	2,291	2,223	2,427	2,603	2,090	1,627
25,000 under 50,000.....	5,785	5,811	4,289	4,643	4,528	4,964	4,009	3,082
50,000 under 100,000.....	2,354	2,537	1,735	1,923	1,762	1,977	1,511	1,143
100,000 under 150,000.....	670	633	473	495	440	560	314	275
150,000 under 300,000.....	429	505	345	355	345	355	259	176
300,000 under 500,000.....	123	133	81	94	84	61	57	38
500,000 under 1,000,000.....	61	69	48	50	56	56	36	25
1,000,000 or more.....	27	31	25	28	21	25	12	7
Total.....	116,210	115,252	99,577	101,283	109,997	121,725	113,560	92,369
Total income ² (Thousand dollars)								
Under \$500.....	-	-	-	1,973	2,024	2,136	2,134	1,915
500 under 1,000.....	-	-	-	9,536	11,887	12,709	13,051	11,228
Under 600.....	2,888	2,816	2,906	-	-	-	-	-
600 under 1,000.....	9,125	9,224	8,769	-	-	-	-	-
1,000 under 1,500.....	14,495	14,309	13,267	13,185	14,636	16,424	16,214	13,505
1,500 under 2,000.....	15,489	15,513	13,984	14,708	16,083	17,580	16,996	13,880
2,000 under 2,500.....	16,789	16,301	14,866	14,933	16,244	18,334	17,186	14,180
2,500 under 3,000.....	16,501	16,960	14,950	14,855	16,285	17,792	17,288	13,390
3,000 under 4,000.....	33,035	32,748	28,024	29,047	31,312	34,467	32,379	26,006
4,000 under 5,000.....	31,976	31,340	26,322	27,479	29,008	32,414	30,326	24,127
5,000 under 10,000.....	138,983	134,843	110,021	112,485	118,570	134,465	119,488	93,206
10,000 under 15,000.....	104,522	104,632	79,558	82,301	86,122	97,715	82,581	63,878
15,000 under 20,000.....	82,055	79,346	63,514	64,751	64,053	73,892	62,561	47,174
20,000 under 25,000.....	65,657	63,990	51,032	49,616	54,238	58,072	46,494	36,340
25,000 under 50,000.....	198,926	200,002	147,357	159,373	155,973	170,746	136,915	106,414
50,000 under 100,000.....	160,424	173,932	118,323	130,853	119,054	132,788	102,160	77,172
100,000 under 150,000.....	81,673	76,821	57,421	59,690	52,875	67,801	37,417	33,143
150,000 under 300,000.....	86,565	102,942	70,264	74,319	70,785	72,818	53,161	35,774
300,000 under 500,000.....	45,673	49,886	31,210	34,729	31,737	22,545	21,425	14,374
500,000 under 1,000,000.....	42,796	48,946	33,175	34,995	38,921	40,955	25,039	15,244
1,000,000 or more.....	54,804	59,406	41,864	57,975	43,778	42,111	23,819	14,674
Total.....	1,202,376	1,233,957	926,824	986,806	973,583	1,065,765	856,594	655,623
Tax liability ³ (Thousand dollars)								
Under \$500.....	-	-	-	175	201	197	241	223
500 under 1,000.....	-	-	-	648	921	936	1,118	999
Under 600.....	331	271	274	-	-	-	-	-
600 under 1,000.....	736	621	570	-	-	-	-	-
1,000 under 1,500.....	1,466	1,228	1,110	1,091	1,440	1,549	1,796	1,527
1,500 under 2,000.....	1,696	1,452	1,278	1,345	1,683	1,757	1,955	1,664
2,000 under 2,500.....	1,877	1,552	1,398	1,426	1,754	1,898	2,013	1,743
2,500 under 3,000.....	1,864	1,660	1,409	1,452	1,748	1,863	2,052	1,644
3,000 under 4,000.....	3,798	3,244	2,737	2,870	3,383	3,636	3,916	3,239
4,000 under 5,000.....	3,698	3,141	2,636	2,788	3,209	3,469	3,760	3,088
5,000 under 10,000.....	17,280	14,232	11,798	12,714	14,175	15,690	15,956	12,627
10,000 under 15,000.....	14,265	12,701	9,402	10,451	11,397	13,211	12,752	9,743
15,000 under 20,000.....	12,299	10,580	8,332	8,859	9,442	11,341	10,654	7,989
20,000 under 25,000.....	10,376	9,403	7,354	7,786	9,016	9,783	8,655	6,935
25,000 under 50,000.....	37,211	34,763	24,793	29,657	30,314	35,481	31,583	24,014
50,000 under 100,000.....	33,888	36,501	22,220	27,651	27,785	33,371	27,599	21,103
100,000 under 150,000.....	20,137	17,815	12,398	14,803	13,047	18,640	10,452	8,926
150,000 under 300,000.....	20,826	24,235	14,687	16,741	16,981	20,315	16,646	12,165
300,000 under 500,000.....	11,667	12,383	8,265	7,735	8,276	6,447	7,409	3,957
500,000 under 1,000,000.....	10,390	12,822	7,709	7,565	9,795	13,108	8,110	4,291
1,000,000 or more.....	6,960	10,152	5,658	20,552	8,507	12,767	8,938	5,199
Total.....	210,765	208,756	144,030	176,309	173,071	205,457	175,605	131,078
Effective tax rate ⁴ (Tax liability as percent of total income)								
Under \$500.....	-	-	-	8.9	9.9	9.2	11.3	11.6
500 under 1,000.....	-	-	-	6.8	7.7	7.4	8.6	8.9
Under 600.....	11.5	9.6	9.4	-	-	-	-	-
600 under 1,000.....	8.1	6.7	6.5	-	-	-	-	-
1,000 under 1,500.....	10.1	8.6	8.4	8.3	9.8	9.4	11.1	11.3
1,500 under 2,000.....	10.9	9.4	9.1	9.1	10.5	10.0	11.5	12.0
2,000 under 2,500.....	11.2	9.5	9.4	9.5	10.8	10.4	11.7	12.3
2,500 under 3,000.....	11.3	9.8	9.4	9.8	10.7	10.5	11.9	12.3
3,000 under 4,000.....	11.5	9.9	9.8	9.9	10.8	10.5	12.1	12.5
4,000 under 5,000.....	11.6	10.0	10.0	10.1	11.1	10.7	12.4	12.8
5,000 under 10,000.....	12.4	10.6	10.7	11.3	12.0	11.7	13.4	13.5
10,000 under 15,000.....	13.6	12.1	11.8	12.7	13.2	13.5	15.4	15.3
15,000 under 20,000.....	15.0	13.3	13.1	13.7	14.7	15.3	17.0	16.9
20,000 under 25,000.....	15.8	14.7	14.4	15.7	16.6	16.8	18.6	19.1
25,000 under 50,000.....	18.7	17.4	16.8	18.6	19.4	20.8	23.1	22.6
50,000 under 100,000.....	21.1	21.0	18.8	21.1	23.3	25.1	27.0	27.3
100,000 under 150,000.....	24.7	23.2	21.6	24.8	24.7	27.5	27.9	26.9
150,000 under 300,000.....	24.1	23.5	20.9	22.5	24.0	27.9	31.3	29.0
300,000 under 500,000.....	25.5	24.8	26.5	22.3	26.1	28.6	34.6	27.5
500,000 under 1,000,000.....	24.3	26.2	23.2	21.6	25.2	32.0	32.4	28.1
1,000,000 or more.....	12.7	17.1	13.5	35.4	19.4	30.3	37.5	35.4
Total.....	17.5	16.9	15.5	17.9	17.8	19.3	20.5	20.0

For footnotes, see p. 140.

Table 9.—TAXABLE FIDUCIARY RETURNS: SOURCES OF INCOME AND DEDUCTIONS BY TYPE, 1944-1951

(For historical data prior to 1944, see Statistics of Income for 1949, pp. 329-330.)

Income and deductions	1951	1950	1949	1948	1947	1946	1945	1944
	(Thousand dollars)							
Source of income:								
Positive income:								
Business profit ⁵	41,725	43,019	33,969	45,506	51,017	50,952	39,034	40,128
Partnership profit ⁶	45,074	46,973	41,004	48,948	55,734	67,682	61,706	50,715
Net gain from sales of capital assets ⁷	212,407	213,237	108,468	144,583	146,735	254,718	199,793	95,562
Net gain from sales of property <i>other</i> than capital assets ⁸	1,886	3,045	1,372	1,741	2,118	1,961	1,214	1,242
Rents and royalties profit ⁹	109,041	105,891	102,559	117,635	102,628	89,590	79,206	68,604
Income from other fiduciaries ¹⁰	25,375	20,570	17,260	14,609	11,962	14,220	10,777	9,311
Dividends ¹¹	665,377	693,180	529,760	518,021	497,187	466,816	453,555	383,785
Interest.....	91,524	95,895	84,264	84,703	94,733	108,179	17,038	11,562
Other income.....	18,465	21,636	16,745	19,300	19,993	18,598		
Total.....	1,210,874	1,243,446	934,901	995,046	981,897	1,072,716	862,323	660,909
Losses:								
Business loss ¹²	2,540	2,942	1,832	1,886	1,508	1,592	1,358	996
Partnership loss ¹³	966	1,705	715	632	562	529	308	316
Net loss from sales of capital assets ¹⁴	2,392	2,433	3,457	3,658	3,632	2,312	1,754	2,220
Net loss from sales of property <i>other</i> than capital assets ¹⁵	686	824	625	587	901	827	789	567
Rents and royalties loss ¹⁶	1,911	1,592	1,448	1,477	1,710	1,690	1,520	1,188
Total.....	8,495	9,496	8,077	8,240	8,313	6,950	5,729	5,287
Total income ¹	1,202,376	1,233,957	926,824	986,806	973,583	1,065,765	856,594	655,623
Deductions:								
Interest paid ¹⁷	10,683	12,142	9,119	10,403	9,687	9,676	8,363	8,231
Taxes paid ¹⁸	27,982	24,501	23,050	21,492	22,547	22,045	19,441	16,045
Other deductions ¹⁹	61,516	59,115	46,958	47,530	48,009	44,569	36,671	30,705
Amount distributable to beneficiaries.....	511,353	522,580	384,923	377,021	384,096	394,551	313,624	243,625
Total.....	611,534	618,338	464,050	456,446	464,339	470,841	378,099	298,606
Net income taxable to fiduciary ²⁰	590,847	615,614	462,775	530,360	509,244	594,924	478,495	357,017

For footnotes, see p. 140.

Footnotes for fiduciary historical tables

(In the tables, values in thousand dollars and percentages are rounded and, therefore, may not add to the totals)

¹ Total income classes are based on the amount of total income reported on each return. (See note 2.)

² Total income is a combination of the profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, and income from dividends, interest, other fiduciaries, and miscellaneous income.

³ Tax liability for 1944 is the tax before credits relating to foreign taxes paid and to tax paid at source. For 1945-51, the tax is after credits.

⁴ Effective tax rates are based on the total income and tax as tabulated in this table for the respective years.

⁵ Business profit is the net result of all trade and business activities in which the estate or trust is engaged, the combined result of which is a net profit. The net loss from one business offsets the profits of another.

Deductions from total receipts are allowed for expenses of doing business, such as cost of merchandise sold, employees' salaries, interest, taxes, rent, repairs, depreciation, obsolescence, depletion, bad debts, and losses on business property. (Net operating loss deduction, allowable against total income, is reported in other deductions.)

⁶ Partnership profit *excludes* the taxable and partially tax-exempt interest on Government obligations and net gain or loss from sales of capital assets, such income being reported in their respective sources.

⁷ Net gain from sales of capital assets is the net gain reported in total income. It is the result of combining net short- and long-term capital gain and loss and the allowable capital loss carryover from preceding years not previously deducted.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the recognized gain or loss is taken into account; long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the recognized gain or loss is taken into account. Short- and long-term sales include such sales from partnerships.

The allowable capital loss carryover is the amount of "net capital loss" carried forward from each of the 5 preceding years (but not prior to January 1, 1942) to the extent that such loss exceeds any "net capital gain" of subsequent years intervening between the year in which the net capital loss arose and the year to which it is carried. Net capital loss for any year (beginning 1942) is the excess of (1) current year capital losses over (2) the sum of current year capital gains and the smaller of (a) \$1,000 or (b) net income computed without regard to gains or losses from sales of capital assets. Net capital gain for any year (beginning 1942) is the excess of (1) the sum of current year capital gains and the smaller of (a) \$1,000 or (b) net income computed without regard to gains or losses from sales of capital assets, over (2) the current year capital losses.

⁸ Net gain from sales of property *other* than capital assets is that from (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) real property used in trade or business, (3) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or the District of Columbia, issued on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and (4) for 1951, certain copyrights and literary, musical or artistic compositions.

⁹ Rents and royalties profit is the combined net profit from these two sources, neither of which is reported separately. Deductions against gross rents and gross royalties received are allowable for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income. A net loss from either source offsets net profit of the other; the net profit reported is the combined result.

¹⁰ Income from other fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations. This interest is reported in interest income.

¹¹ Dividends, foreign and domestic, *exclude* those received through partnerships and other fiduciaries, since the dividends are a part of the income from these entities.

¹² Business loss is the net result of all trade or business activities in which the estate or trust is engaged, the combined result of which is a net loss. A net profit from one activity offsets the net loss of another. Business deductions are mentioned in par. 2, note 5.

¹³ Partnership loss *excludes* taxable and partially tax-exempt interest on Government obligations and net gain or loss from sales of capital assets, such income being reported in their respective sources.

¹⁴ Net loss from sales of capital assets is the statutory loss used in computing net income taxable to fiduciary. It is the result of combining net short- and long-term capital gain and loss and the allowable capital loss carryover from preceding years not previously deducted. However, deduction for the loss is limited to the smallest of—the amount of such loss, or \$1,000, or net income computed without regard to gains and losses from sales of capital assets. (For description of short- and long-term and of carryover, see last two paragraphs of note 7.)

¹⁵ Net loss from sales of property *other* than capital assets is the net loss from sales of property listed in note 8.

¹⁶ Rents and royalties loss is the combined net loss from these two sources, neither of which is reported separately. Allowable deductions for taxes, interest, repairs, depreciation, depletion, and other expenses pertaining to the respective income exceed the gross rents and gross royalties received. A net profit from one source offsets the net loss of the other; the net loss reported by the fiduciary is the combined result.

¹⁷ Interest paid *excludes* that reported in schedules for business and rent income, and interest paid to carry obligations, the income from which is nontaxable.

¹⁸ Taxes paid *exclude* those reported in the schedules for business and rent income, real estate taxes assessed against property which tend to increase the value, Federal income taxes, estate, inheritance, or legacy taxes, gift taxes, and foreign taxes paid if any portion thereof is claimed as a tax credit.

¹⁹ Other deductions include bad debts, net operating loss deduction, losses from fire, storm, shipwreck, or other casualty, or from theft, and other authorized deductions except interest and taxes.

²⁰ Net income taxable to fiduciary is net income remaining in the hands of the fiduciary after deductions for allowable expenses and the amount distributable to beneficiaries.

Gift Tax

Returns

GIFT TAX RETURNS FOR 1951

SUMMARY DATA

For the calendar year 1951, property valued at \$999,518,000 was transferred as gifts by individuals who reported the transfers on 41,703 gift tax returns, Form 709. Among these returns there are 8,360 taxable returns showing total gifts of \$516,226,000, exclusions of \$67,400,000, and net gifts of \$304,131,000 resulting in a gift tax liability of \$67,426,000. The 33,343 nontaxable returns show total gifts of \$483,292,000, exclusions of \$190,770,000, together with deductions for charitable gifts, marital deductions, and specific exemption which equal the amount of total gifts after exclusions.

Gifts amounting to \$214,414,000 on returns of husbands and wives are transferred from the taxpayer's return to the return of the taxpayer's spouse under provisions that allow husband and wife to divide equally between them gifts made to third parties, if they signify their mutual consent.

The value of gifts made to donees, each of whom was the donor's spouse at the time of the gift, amounts to \$74,871,000; and the allowable deduction pertaining thereto is \$36,852,000.

GIFT TAX RETURNS INCLUDED

Gift tax returns included in this report are returns, Form 709, filed by individuals who, during the calendar year 1951, transferred property by gift. Tentative returns are not used and amended returns are used only if the original returns are excluded. A gift tax return is required of every individual, citizen or resident, who during the calendar year made gifts (or who is considered as having made gifts) to any one donee of more than \$3,000 in value or made gifts of future interests in property regardless of the value. Similarly, a nonresident alien is required to file a gift tax return if gifts consist of property situated in the United States. A gift tax return is required even though because of authorized deductions a tax may not be due. The return is due on or before the 15th day of March, following the close of the calendar year in which the gift is made, and cannot be filed prior to the close of the calendar year unless the return is for a deceased donor.

Data are taken from each return as reported by the donor and, therefore, do not reflect any revisions that may be made as a result of official audit, such as revaluations, disallowed deduction, refund of tax, or additional assessments.

GIFT TAX PROVISIONS FOR 1951

The gift tax on the transfer of property by gift is imposed by chapter 4 of the Internal Revenue Code

of 1939. The gift tax is not imposed upon the property but subjects to tax the transfers of property by gift and extends to the sales and exchanges of property for less than an adequate and full consideration in money or money's worth. The gift tax is imposed whether the transfer is in trust or otherwise, whether the gift is direct or indirect or of future interests in property, and whether the property so transferred is real or personal, tangible or intangible. The gift tax, primary and personal liability of the individual making the gift, is an excise upon his act of making the transfer and is measured by the value of properties passing from the donor to the donee or donees during the calendar year, regardless of the fact that the identity of any donee may not be known or ascertainable.

Every donor must report in his total gifts the entire value of gifts totaling more than \$3,000 made to any one donee during the calendar year, even though the first \$3,000 of such gifts are eliminated for the purpose of computing the gift tax liability. All gifts of future interests in property, however small, must be reported in total gifts and no exclusion is allowed for such gifts in computing the gift tax. Gifts totaling \$3,000 or less to any one donee, other than gifts of future interests, generally need not be reported; however, under the provisions of the Code allowing husband and wife to divide equally between them gifts made to third parties, these small gifts must be reported when made to any third party to whom either spouse is considered, after the division, to have made gifts exceeding \$3,000 in value.

Husband and wife, if they are citizens or residents, may by signifying their mutual consent consider gifts to third persons as made one-half by each. The spouse making the gift must include the entire value of the gift in his total gifts, schedule A of the return, provision being made on the return form for the transfer of one-half of such gifts to the other spouse who then must report this half on his or her separate gift tax return.

Community property gifts are reported in either of two ways. The entire value of the community property gift may be reported by one spouse in his total gifts (schedule A); or each spouse may report on separate returns, in his total gifts (schedule A), the undivided one-half interest in the community property gift. If there is a consent to divide between husband and wife gifts made to third parties, the division is carried out as provided on the return form, regardless of the method used for reporting community property gifts.

Exclusions from total gifts are allowed for purposes of computing net gifts and gift tax. Except in the case of gifts of future interests, an exclusion is allowed for the first \$3,000 of gifts made to every donee including donees represented by gifts picked up from the return of a spouse on account of the consent to divide between

husband and wife gifts made to third parties. The amount of exclusion is deducted from total gifts after the adjustments resulting from the division of gifts between husband and wife.

Deductions are allowed for charitable gifts, gift to spouse (the so-called marital deduction), and specific exemption.

The gift tax rates are $2\frac{1}{4}$ percent of the first \$5,000 of net gifts, increasing on a graduated scale to $57\frac{3}{4}$ percent on net gifts in excess of \$10,000,000. Gift tax for the current year, a liability of the donor, is the excess of a tax computed at these rates on the aggregate net gifts made subsequent to June 6, 1932, over a tax computed at the same rates on the aggregate net gifts exclusive of the current year net gifts. This tax method results in gifts of the current year being taxed at the same rate as applied to gifts of the most recent year or at a higher rate in the progressive rate scale, regardless of the amount of gifts for the current year. Owing to the graduated tax rates and to the variations in the amounts of exclusions, deductions, and specific exemption taken, and in the amount of aggregate net gifts since June 6, 1932, donors making gifts of equal amounts in the current year may have different tax liabilities or one may have a tax liability and the other no tax liability.

A résumé of the requirements for filing, exclusions, specific exemption, and tax rates for 1944-51 is presented in tables E and F, page 158.

BASIC ITEMS

Total gifts include the entire value of all gifts reported by the donor. The amount of total gifts tabulated includes all gifts of future interests, however small, and gifts other than future interests totaling \$3,000 or less to any one donee when reported by the donor, whether or not such gifts are required to be reported. Generally, gifts amounting to \$3,000 or less (other than future interests) need not be reported; however, on returns of husband and wife who consent to divide between them gifts made to third parties, these small gifts are required if, after the division, either spouse is considered as having made gifts exceeding \$3,000 in value to any one donee.

Gifts of taxpayer reported by spouse mean that portion of the donor's total gifts which are reported by the donor's spouse on a separate gift tax return. If husband and wife consent, all gifts made to third parties may, for the purpose of gift tax, be considered as made one-half by each. The return form provides that this portion be subtracted from the taxpayer's total gifts.

Gifts of spouse reported by taxpayer mean the amount of total gifts picked up from the return of the taxpayer's spouse on account of the mutual consent of husband and wife to consider gifts made to third parties as made one-half by each spouse. Provision is made on the return form for the taxpayer to include this transferred amount in his total gifts before exclusions are taken.

Total gifts before exclusions are the same as total gifts in the case of single persons and of spouses who do not consent to divide between them gifts made to third parties. In the case of married donors who consent to consider gifts as made one-half by each spouse, total gifts before exclusions are the amount of gifts after the adjustments for the transfers between husband and wife; that is, total gifts of the taxpayer reduced by the portion which his (or her) spouse reports on a separate return, after which the taxpayer's gifts are increased by the amount of gifts picked up from the return of his (or her) spouse.

Exclusions are allowed in determining the amount of net gifts for the year. Donors are allowed an exclusion the first \$3,000 of gifts, except gifts of future interests, made to any one donee. When gifts made to third parties are divided between husband and wife, each spouse is entitled to an exclusion for every donee represented in his (or her) total gifts before exclusions (that is, after transfers between them); thus each spouse is allowed an exclusion against his half of the gift to a common donee. An exclusion may be less than \$3,000; it does not exceed the value of gifts included in total gifts before exclusions.

Total gifts after exclusions are the total included amount of gifts for the year. This amount, which is after the adjustments for division of gifts between spouses and after the allowable exclusions, is the taxpayer's total gifts for the year from which the allowable deductions are to be taken for determination of net gifts.

Deduction for charitable, public, and similar gifts is the value, after exclusions, of gifts made to or for the use of the United States, any State, Territory, or subdivision thereof, for exclusively public purposes, or made to or for the use of organizations, trusts, community chests, funds, or foundations organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes. This deduction is allowed nonresident aliens for such gifts used within the United States only.

Marital deduction, allowed citizens and residents, is an amount equal to one-half the value of property interests which qualify for this deduction and were transferred by gift to a donee who at the time of the gift was the donor's spouse, but the deduction cannot exceed the value of such gifts remaining after the exclusion pertaining thereto.

Specific exemption of \$30,000 is allowed each citizen and resident donor and may be taken in its entirety in a single year or spread over a period of years at the option of the donor. When the aggregate of \$30,000 has been taken, no further exemption is allowable. The amount of specific exemption taken in the current year is that claimed by donors who have not previously used all of their exemption.

Net gifts for the year are the net gifts subject to tax, that is, total gifts after exclusions and deductions for

charitable gifts, marital deduction, and specific exemption. Only taxable returns have net gifts; nontaxable returns show deductions equal to total gifts after exclusions.

Gift tax is the tax liability on net gifts for the current year, computed as prescribed on the return and reported by the taxpayer.

Prior years, in reference to gift tax tabulations, apply to the interval of years between the inception of the present period of gift taxation, June 6, 1932, and the beginning of the current year.

Net gifts for prior years are the aggregate net gifts transferred since June 6, 1932, exclusive of the current year gifts. The amount of net gifts for prior years is reported by the donor in schedule B on the current return, for the purpose of computing the gift tax liability for the current year. The amount reported in this schedule may exceed the actual net gifts for those years, for the reason that, if more than \$30,000 specific exemption was taken before 1943 when a larger exemption was allowable, the net gifts for prior years are increased by an amount equal to the excess.

Gift tax for prior years is a tax computed on the aggregate net gifts for prior years, as a part of the current year tax computation. This tax may not be the actual tax reported for those years because it is computed at current year rates on the aggregate net gifts for prior years adjusted to include an amount equal to the specific exemption in excess of \$30,000 taken before 1943.

CLASSIFICATION OF GIFT TAX RETURNS

Gift tax returns are classified as taxable and nontaxable. Taxable returns are further classified by size of net gifts. Both taxable and nontaxable returns are distributed by size of total gift plus gift tax. Identical donors are distinguished from other donors; and taxable returns of identical donors which show a tax on gifts for prior years are classified by size of the aggregate net gifts for prior years. Data are tabulated by these classifications in the gift tax tables, but not all items are available for every classification.

Taxable and nontaxable returns.—Gift tax returns are classified as taxable and nontaxable for the current year, based on the existence or nonexistence of gift tax liability for 1951. Tax status for prior years is determined from the tax (or no tax) on aggregate net gifts for prior years, reported by the donor for the purpose of computing the current year gift tax.

Net gift classes.—Gift tax returns with net gifts are segregated into net gift classes based on the amount of net gifts for the current year. Only taxable returns show net gifts. Nontaxable returns have no net gifts and are designated "No net gifts."

Total gift plus gift tax classes.—Gift tax returns are

segregated into total gift plus gift tax classes based on the sum of total gifts before exclusions and the gift tax for the current year. Nontaxable returns have no gift tax but are distributed under this classification on the basis of total gifts before exclusions.

Identical donors.—Identical donor is a term used to indicate an individual who made gifts to donees other than charitable, public, and similar organizations both in the current year and in prior years. Identical donors are identified from data on the current year returns. Schedule B shows the net gifts for, and specific exemption taken in, prior years. From these data, it can be determined whether the prior year gifts were made to donees other than charitable organizations. If husband and wife consent to divide gifts between them, each is considered a donor of his (or her) respective total gifts before exclusions, the amount of which includes gifts transferred from the return of the other spouse as a result of mutual consent.

Net gift for prior years classes.—Gift tax returns of identical donors that show a tax for 1951 and also a tax on net gifts for prior years are segregated into net gift for prior years classes based on the amount of aggregate net gifts for prior years as adjusted in schedule B on the current return to include the amount in excess of \$30,000 specific exemption taken before 1943.

TABULATED DATA

Data for the gift tax returns for 1951 are presented in 4 gift tax tables. Tables 1 and 2 include all gift tax returns and taxable and nontaxable returns are tabulated separately. In the first table, data are distributed by net gift classes and gifts are shown by types of property transferred. Stocks and bonds comprise more than one-half of all gifts. In the second table, total gifts, exclusions, deductions, net gifts, and tax are tabulated by total gift plus gift tax classes. The significance of this classification lies in the fact that the basis is more nearly comparable with that used for classification of estate tax data, the latter being classified on values before the payment of tax.

Tables 3 and 4 pertain to gift tax returns of identical donors. Table 3 shows the amount of total gifts after exclusions, deductions, net gifts, and tax for all identical donors, tabulated by taxable status for the current year in combination with the taxable status for prior years. In table 4, there is a frequency distribution of identical donors who are taxable for 1951 and also report taxable gifts for prior years, by net gift classes cross classified by size of net gifts for prior years.

A historical summary of number of returns, total gifts by types, and gift tax for 1944–51 is presented in table 5.

Throughout the tables, values in thousand dollars are rounded and, therefore, may not add to the totals.

TABLES FOR GIFT TAX RETURNS

	Page
1. Gifts by types of property, total gifts before and after exclusions, exclusions, deductions, net gifts, and tax—taxable returns by net gift classes and nontaxable returns in aggregate.....	148-149
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GIFT TAX RETURNS FOR 1951

Table 1.—GIFT TAX RETURNS FOR 1951, TAXABLE RETURNS BY NET GIFT CLASSES AND NONTAXABLE RETURNS IN AGGREGATE: NUMBER OF RETURNS, GIFTS BY TYPES OF PROPERTY, TOTAL GIFTS BEFORE AND AFTER EXCLUSIONS, EXCLUSIONS, DEDUCTIONS, NET GIFTS, AND TAX

Net gift classes ¹ (Dollars)		Number of returns	Gifts by types of property					Total gifts (Thousand dollars)	Gifts of taxpayer reported by spouse ²		
			Real estate	Stocks and bonds	Cash	Insurance	Miscel- laneous		Number of returns	Amount (Thousand dollars)	
			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Taxable returns:											
1	Under \$3,000.....	2,178	6,735	23,210	7,535	514	6,172	44,167	856	10,499	1
2	3,000 under 5,000.....	853	3,592	9,159	4,020	221	1,961	18,954	308	4,563	2
3	5,000 under 10,000.....	1,360	7,971	15,282	7,307	457	5,970	36,928	402	7,644	3
4	10,000 under 20,000.....	1,331	10,723	24,590	9,710	511	7,632	53,166	426	11,435	4
5	20,000 under 30,000.....	703	5,518	16,886	6,917	459	4,657	34,437	201	6,883	5
6	30,000 under 40,000.....	413	5,155	14,686	4,053	156	3,420	27,470	115	6,250	6
7	40,000 under 50,000.....	320	3,095	12,120	4,318	335	2,837	22,705	92	4,667	7
8	50,000 under 100,000.....	646	8,495	37,697	10,913	976	6,195	64,275	169	11,950	8
9	100,000 under 200,000.....	317	4,315	39,700	9,929	254	8,495	62,692	85	12,278	9
10	200,000 under 400,000.....	153	2,055	35,544	5,851	44	5,752	49,246	41	9,685	10
11	400,000 under 600,000.....	39	218	16,004	1,386	23	2,371	20,002	11	4,488	11
12	600,000 under 800,000.....	7	-	4,148	140	-	18	4,306	2	733	12
13	800,000 under 1,000,000.....	13	-	11,649	794	-	-	12,443	3	976	13
14	1,000,000 under 1,500,000.....	14	140	16,765	2,439	14	848	20,205	4	4,740	14
15	1,500,000 under 2,000,000.....	3	-	3,129	-	-	-	3,129	1	1,565	15
16	2,000,000 under 2,500,000.....	3	-	4,166	39	14	4,305	8,523	1	1,959	16
17	2,500,000 under 3,000,000.....	2	-	6,222	603	-	-	6,825	-	-	17
18	3,000,000 under 3,500,000.....	-	-	-	-	-	-	-	-	-	18
19	3,500,000 under 4,000,000.....	1	-	4,345	-	-	-	4,345	-	-	19
20	4,000,000 under 4,500,000.....	1	4,250	-	-	-	118	4,368	-	-	20
21	4,500,000 under 5,000,000.....	2	-	9,343	30	-	-	9,373	-	-	21
22	5,000,000 under 6,000,000.....	1	19	8,027	488	-	71	8,606	1	933	22
23	6,000,000 or more.....	-	-	-	-	-	-	-	-	-	23
24	Total taxable returns.....	8,360	62,280	312,674	76,472	3,978	60,822	516,226	2,718	101,247	24
25	Nontaxable returns:										
25	No net gifts.....	33,343	107,352	210,475	97,703	3,574	64,187	483,292	10,364	113,166	25
26	Grand total.....	41,703	169,633	523,149	174,175	7,552	125,009	999,518	13,082	214,414	26

Net gift classes ¹ (Dollars)		Gifts of spouse reported by taxpayer ³		Total gifts before exclusions	Exclusions ⁴	Total gifts after exclusions	Deductions				
		Number of returns	Amount (Thousand dollars)				Charitable, public and similar gifts after exclusions ⁵		Marital deduction ⁶		
							Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Taxable returns:											
1	Under \$3,000.....	518	9,740	43,408	15,147	28,261	158	9,391	199	1,339	1
2	3,000 under 5,000.....	210	3,405	17,795	5,811	11,984	47	1,087	79	684	2
3	5,000 under 10,000.....	279	6,539	35,882	9,675	26,207	84	2,024	90	1,109	3
4	10,000 under 20,000.....	296	8,916	50,646	10,476	40,170	108	3,982	101	1,739	4
5	20,000 under 30,000.....	144	5,820	33,374	5,797	27,577	45	1,666	43	908	5
6	30,000 under 40,000.....	83	3,869	25,089	3,703	21,386	35	2,159	24	625	6
7	40,000 under 50,000.....	79	4,506	22,544	2,921	19,623	29	842	26	1,007	7
8	50,000 under 100,000.....	132	9,966	62,291	6,516	55,775	57	1,891	45	1,489	8
9	100,000 under 200,000.....	77	10,573	60,987	4,599	56,388	66	7,694	17	1,145	9
10	200,000 under 400,000.....	35	9,046	48,607	1,668	46,938	34	2,109	8	765	10
11	400,000 under 600,000.....	10	4,064	19,579	362	19,216	17	656	1	3	11
12	600,000 under 800,000.....	2	1,500	5,073	106	4,967	5	119	-	-	12
13	800,000 under 1,000,000.....	2	1,810	13,277	133	13,144	5	308	2	962	13
14	1,000,000 under 1,500,000.....	4	3,109	18,575	212	18,363	7	2,346	-	-	14
15	1,500,000 under 2,000,000.....	2	3,524	5,088	37	5,052	-	-	-	-	15
16	2,000,000 under 2,500,000.....	-	-	6,564	47	6,517	1	26	-	-	16
17	2,500,000 under 3,000,000.....	-	-	6,825	15	6,810	2	1,019	-	-	17
18	3,000,000 under 3,500,000.....	-	-	-	-	-	-	-	-	-	18
19	3,500,000 under 4,000,000.....	-	-	-	12	4,333	1	832	-	-	19
20	4,000,000 under 4,500,000.....	-	-	-	15	4,353	1	109	-	-	20
21	4,500,000 under 5,000,000.....	-	-	-	3	9,370	1	27	-	-	21
22	5,000,000 under 6,000,000.....	1	12	7,685	144	7,541	1	2,440	1	8	22
23	6,000,000 or more.....	-	-	-	-	-	-	-	-	-	23
24	Total taxable returns.....	1,874	86,398	501,377	67,400	433,977	702	40,728	636	11,732	24
25	Nontaxable returns:										
25	No net gifts.....	11,208	128,015	498,141	190,770	307,371	1,888	58,585	3,462	25,070	25
26	Grand total.....	13,082	214,414	999,518	258,170	741,348	2,590	99,312	4,098	36,852	26

For footnotes, see p. 153.

Table 1.—GIFT TAX RETURNS FOR 1951, TAXABLE RETURNS BY NET GIFT CLASSES AND NONTAXABLE RETURNS IN AGGREGATE: NUMBER OF RETURNS, GIFTS BY TYPES OF PROPERTY, TOTAL GIFTS BEFORE AND AFTER EXCLUSIONS, EXCLUSIONS, DEDUCTIONS, NET GIFTS, AND TAX - Continued

	Net gift classes ¹ (Dollars)	Deductions - Continued		Total deductions (Thousand dollars) (21)	Net gifts			Gift tax			
		Specific exemption 1951 ⁷			1951 (Thousand dollars) (22)	Prior years ⁸ (Thousand dollars) (23)	Aggregate (Thousand dollars) (24)	1951 (Thousand dollars) (25)	Prior years ⁹ (Thousand dollars) (26)	Aggregate (Thousand dollars) (27)	
		Number of returns (19)	Amount (Thousand dollars) (20)								
1	Taxable returns:										
2	Under \$3,000.....	728	14,784	25,515	2,747	174,428	177,176	240	47,213	47,453	1
3	3,000 under 5,000.....	334	6,892	8,663	3,322	47,338	50,659	279	9,662	9,940	2
4	5,000 under 10,000.....	622	13,168	16,300	9,707	78,985	88,692	864	18,099	18,963	3
5	10,000 under 20,000.....	683	15,299	21,021	19,150	92,978	112,128	1,918	23,229	25,147	4
6	20,000 under 30,000.....	344	7,754	10,328	17,249	63,618	80,867	2,054	17,165	19,219	5
7	30,000 under 40,000.....	194	4,340	7,125	14,261	46,680	60,941	1,905	14,855	16,760	6
8	40,000 under 50,000.....	147	3,383	5,232	14,391	45,035	59,425	2,197	12,044	14,241	7
9	50,000 under 100,000.....	296	7,101	10,481	45,294	72,368	117,662	7,749	18,178	25,927	8
10	100,000 under 200,000.....	116	3,096	11,934	44,454	94,115	138,569	9,611	29,207	38,818	9
11	200,000 under 400,000.....	35	974	3,848	43,091	46,328	89,419	10,206	12,700	22,906	10
12	400,000 under 600,000.....	12	224	884	18,333	17,316	35,649	4,713	4,478	9,191	11
13	600,000 under 800,000.....	1	30	149	4,818	3,692	8,509	1,328	945	2,273	12
14	800,000 under 1,000,000.....	5	138	1,408	11,736	3,287	15,023	3,080	757	3,837	13
15	1,000,000 under 1,500,000.....	4	90	2,436	15,927	15,734	31,662	5,037	5,247	10,285	14
16	1,500,000 under 2,000,000.....	2	52	52	5,000	219	5,219	1,390	42	1,431	15
17	2,000,000 under 2,500,000.....	1	11	37	6,480	1,109	7,589	2,040	247	2,286	16
18	2,500,000 under 3,000,000.....	-	-	1,019	5,791	5,814	11,605	2,647	1,895	4,542	17
19	3,000,000 under 3,500,000.....	-	-	-	-	-	-	-	-	-	18
20	3,500,000 under 4,000,000.....	-	-	832	3,501	1,985	5,486	1,536	560	2,096	19
21	4,000,000 under 4,500,000.....	-	-	109	4,244	1,905	6,150	1,899	533	2,432	20
22	4,500,000 under 5,000,000.....	-	-	27	9,343	1,576	10,919	3,793	371	4,164	21
23	5,000,000 under 6,000,000.....	-	-	2,448	5,093	181,389	186,482	2,941	103,544	106,485	22
24	6,000,000 or more.....	-	-	-	-	-	-	-	-	-	23
24	Total taxable returns.....	3,524	77,336	129,846	304,131	995,901	1,300,032	67,426	320,970	388,396	24
25	Nontaxable returns:										
25	No net gifts.....	21,923	223,716	307,371	-	¹⁰ 521,751	¹⁰ 521,751	-	¹⁰ 138,235	¹⁰ 138,235	25
26	Grand total.....	25,447	301,052	437,217	304,131	1,517,652	1,821,783	67,426	459,204	526,631	26

For footnotes, see p. 153.

GIFT TAX RETURNS FOR 1951

Table 2.—GIFT TAX RETURNS FOR 1951, TAXABLE AND NONTAXABLE RETURNS BY TOTAL GIFT PLUS GIFT TAX CLASSES: NUMBER OF RETURNS, TOTAL GIFTS BEFORE AND AFTER EXCLUSIONS, EXCLUSIONS, DEDUCTIONS, NET GIFTS, AND TAX

Total gift plus gift tax classes ¹¹ (Dollars)	Number of returns	Total gifts (Thousand dollars)	Gifts of taxpayer reported by spouse ²		Gifts of spouse reported by taxpayer ³		Total gifts before exclusions (Thousand dollars)	Exclusions ⁴ (Thousand dollars)	Total gifts after exclusions (Thousand dollars)	Deductions		
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Charitable, public and similar gifts after exclusions ⁵		
										Number of returns	Amount (Thousand dollars)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
Taxable returns:												
Under \$3,000.....	141	239	60	71	16	20	187	16	172	-	-	1
3,000 under 5,000.....	356	1,584	132	445	70	196	1,334	895	439	-	-	2
5,000 under 10,000.....	914	7,632	334	2,105	202	1,149	6,676	4,094	2,582	6	8	3
10,000 under 20,000.....	1,498	23,746	592	6,445	319	3,234	20,535	9,785	10,749	82	298	4
20,000 under 30,000.....	864	22,610	328	6,096	202	3,609	20,122	6,972	13,150	61	449	5
30,000 under 40,000.....	1,044	37,309	303	8,408	233	6,593	35,494	7,043	28,451	60	643	6
40,000 under 50,000.....	865	37,746	249	8,102	215	7,399	37,043	6,794	30,249	59	747	7
50,000 under 100,000.....	1,614	102,644	436	20,624	378	19,747	101,767	16,415	85,352	159	3,051	8
100,000 under 200,000.....	634	76,528	171	13,586	134	12,176	75,118	8,237	66,880	123	5,661	9
200,000 under 400,000.....	266	61,174	69	10,616	64	11,288	61,846	4,529	57,317	67	5,496	10
400,000 under 600,000.....	76	32,784	27	7,459	18	5,014	30,338	1,208	29,130	32	3,351	11
600,000 under 800,000.....	32	17,840	11	3,586	9	3,337	17,591	408	17,184	20	2,971	12
800,000 under 1,000,000.....	5	3,557	1	695	1	695	3,557	100	3,457	4	298	13
1,000,000 under 1,500,000.....	27	24,676	7	3,233	7	6,408	27,852	431	27,421	13	7,681	14
1,500,000 under 2,000,000.....	8	12,669	2	2,431	2	1,568	11,807	165	11,642	5	3,597	15
2,000,000 under 2,500,000.....	5	7,485	3	2,472	3	3,954	8,967	57	8,911	3	1,067	16
2,500,000 under 3,000,000.....	3	8,170	1	1,980	-	-	6,190	52	6,138	2	981	17
3,000,000 under 3,500,000.....	1	4,314	1	1,959	-	-	2,355	10	2,345	-	-	18
3,500,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	19
4,000,000 under 4,500,000.....	1	3,113	-	-	-	-	3,113	9	3,104	1	187	20
4,500,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	21
5,000,000 under 6,000,000.....	2	8,058	-	-	-	-	8,058	18	8,040	2	1,664	22
6,000,000 under 7,000,000.....	3	13,741	-	-	-	-	13,741	18	13,723	2	136	23
7,000,000 under 8,000,000.....	-	-	-	-	-	-	-	-	-	-	-	24
8,000,000 under 9,000,000.....	-	-	-	-	-	-	-	-	-	-	-	25
9,000,000 under 10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	26
10,000,000 or more.....	1	8,606	1	933	1	12	7,685	144	7,541	1	2,440	27
Total taxable returns.....	8,360	516,226	2,718	101,247	1,874	86,398	501,377	67,400	433,977	702	40,728	29
Nontaxable returns:												
Under \$3,000.....	2,523	5,119	1,077	2,370	1,246	2,706	5,454	4,742	712	6	9	29
3,000 under 5,000.....	3,769	13,450	1,237	4,315	1,483	5,297	14,433	11,690	2,743	138	159	30
5,000 under 10,000.....	9,796	65,524	3,237	20,317	3,619	23,832	69,040	47,704	21,336	368	1,176	31
10,000 under 20,000.....	9,176	123,870	2,797	32,722	2,865	36,587	127,735	58,952	68,783	564	3,838	32
20,000 under 30,000.....	4,343	103,675	1,148	23,025	1,164	25,470	106,119	31,434	74,686	290	3,936	33
30,000 under 40,000.....	2,723	89,426	616	16,693	623	18,503	91,230	21,681	69,549	148	2,791	34
40,000 under 50,000.....	496	21,233	130	4,036	117	4,256	21,452	6,878	14,574	92	2,301	35
50,000 under 100,000.....	385	23,982	83	2,762	58	2,918	24,038	5,366	18,672	162	3,272	36
100,000 under 200,000.....	76	9,632	24	1,642	18	1,835	9,825	1,477	8,347	74	8,172	37
200,000 under 400,000.....	30	7,927	7	1,164	8	1,606	8,370	481	7,889	30	7,383	38
400,000 under 600,000.....	9	4,317	-	-	-	-	4,317	48	4,269	9	4,269	39
600,000 under 800,000.....	5	3,371	2	632	2	632	3,371	130	3,241	5	3,241	40
800,000 under 1,000,000.....	5	3,673	4	994	3	1,885	4,565	97	4,468	5	4,436	41
1,000,000 under 1,500,000.....	7	8,193	2	2,487	2	2,487	8,193	90	8,103	7	8,103	42
1,500,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	43
Total nontaxable returns.....	33,343	483,292	10,364	113,166	11,208	128,015	498,141	190,770	307,371	1,888	58,585	44
Grand total.....	41,703	999,518	13,082	214,414	13,082	214,414	999,518	258,170	741,348	2,590	99,312	45

For footnotes, see p. 153.

GIFT TAX RETURNS FOR 1951

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Table 2.-GIFT TAX RETURNS FOR 1951, TAXABLE AND NONTAXABLE RETURNS BY TOTAL GIFT PLUS GIFT TAX CLASSES: NUMBER OF RETURNS, TOTAL GIFT BEFORE AND AFTER EXCLUSIONS, EXCLUSIONS, DEDUCTIONS, NET GIFTS, AND TAX - Continued

Total gift plus gift tax classes ¹¹ (Dollars)	Deductions - Continued				Total deductions (Thousand dollars) (16)	Net gifts			Gift tax			
	Marital deduction ⁶		Specific exemption 19 ¹⁷			1951 (Thousand dollars) (17)	Prior years ^{8, 10} (Thousand dollars) (18)	Aggregate ¹⁰ (Thousand dollars) (19)	1951 (Thousand dollars) (20)	Prior years ^{9, 10} (Thousand dollars) (21)	Aggregate ¹⁰ (Thousand dollars) (22)	
	Number of returns (12)	Amount (Thousand dollars) (13)	Number of returns (14)	Amount (Thousand dollars) (15)								
Taxable returns:												
1 Under \$3,000.....	1	1	10	6	7	164	7,927	9,092	16	1,410	1,426	1
2 3,000 under 5,000.....	1	2	13	14	15	424	22,755	23,178	44	4,390	4,433	2
3 5,000 under 10,000.....	43	14	88	198	346	2,236	39,644	41,881	227	6,571	6,797	3
4 10,000 under 20,000.....	147	689	313	1,661	2,649	8,101	86,665	94,766	864	16,229	17,092	4
5 20,000 under 30,000.....	88	601	295	3,056	4,107	9,043	57,480	66,523	1,074	11,385	12,459	5
6 30,000 under 40,000.....	61	608	690	16,341	17,592	10,859	41,504	52,363	1,220	8,470	9,690	6
7 40,000 under 50,000.....	42	535	631	17,321	18,303	11,946	34,988	46,934	1,283	7,496	8,779	7
8 50,000 under 100,000.....	139	3,029	1,058	27,842	33,922	51,430	123,026	174,456	6,943	32,886	39,729	8
9 100,000 under 200,000.....	72	2,690	311	8,138	16,489	50,391	132,908	183,299	9,188	37,485	46,673	9
10 200,000 under 400,000.....	27	1,610	77	2,147	9,254	48,064	117,506	165,570	10,820	38,926	49,747	10
11 400,000 under 600,000.....	7	462	17	375	4,187	24,943	37,082	62,025	6,038	10,575	16,613	11
12 600,000 under 800,000.....	3	280	7	186	3,437	13,747	25,957	39,704	3,701	7,709	11,410	12
13 800,000 under 1,000,000.....	-	-	-	-	298	3,159	4,217	7,375	926	1,127	2,053	13
14 1,000,000 under 1,500,000.....	2	36	8	230	7,947	19,474	29,319	48,793	5,317	11,063	16,380	14
15 1,500,000 under 2,000,000.....	1	133	3	62	3,792	7,850	29,484	37,334	2,277	13,838	16,115	15
16 2,000,000 under 2,500,000.....	1	959	2	48	2,074	6,836	4,477	11,313	2,175	1,282	3,457	16
17 2,500,000 under 3,000,000.....	-	-	-	-	981	5,157	8,289	13,446	1,909	3,225	5,134	17
18 3,000,000 under 3,500,000.....	-	-	1	11	11	2,333	3	2,336	688	(12)	689	18
19 3,500,000 under 4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	19
20 4,000,000 under 4,500,000.....	-	-	-	-	187	2,917	1,705	4,622	1,207	465	1,673	20
21 4,500,000 under 5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	21
22 5,000,000 under 6,000,000.....	-	-	-	-	1,664	6,376	6,094	12,470	2,976	1,990	4,965	22
23 6,000,000 under 7,000,000.....	-	-	-	-	136	13,588	3,481	17,069	5,693	904	6,596	23
24 7,000,000 under 8,000,000.....	-	-	-	-	-	-	-	-	-	-	-	24
25 8,000,000 under 9,000,000.....	-	-	-	-	-	-	-	-	-	-	-	25
26 9,000,000 under 10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	26
27 10,000,000 or more.....	1	8	-	-	2,448	5,093	181,389	196,482	2,941	103,544	106,485	27
28 Total taxable returns.....	636	11,782	3,524	77,336	129,846	304,131	995,901	1,300,032	57,426	320,970	388,396	28
Nontaxable returns:												
29 Under \$3,000.....	1	1	541	701	712	-	10,084	10,084	-	1,565	1,565	29
30 3,000 under 5,000.....	262	281	1,824	2,303	2,743	-	20,323	20,323	-	3,934	3,934	30
31 5,000 under 10,000.....	1,073	3,209	5,250	16,951	21,336	-	80,878	80,878	-	15,546	15,546	31
32 10,000 under 20,000.....	1,020	5,551	7,226	59,395	68,783	-	112,475	112,475	-	26,077	26,077	32
33 20,000 under 30,000.....	503	4,946	3,851	65,804	74,686	-	67,844	67,844	-	18,730	18,730	33
34 30,000 under 40,000.....	296	4,240	2,561	62,518	69,549	-	25,593	25,593	-	6,277	6,277	34
35 40,000 under 50,000.....	127	2,244	420	10,029	14,574	-	16,265	16,265	-	4,070	4,070	35
36 50,000 under 100,000.....	172	4,572	234	5,828	18,672	-	85,223	85,223	-	27,499	27,499	36
37 100,000 under 200,000.....	5	14	13	161	8,347	-	38,849	38,849	-	12,900	12,900	37
38 200,000 under 400,000.....	2	4	2	2	7,889	-	42,839	42,839	-	15,029	15,029	38
39 400,000 under 600,000.....	-	-	-	-	4,269	-	3,398	3,398	-	882	882	39
40 600,000 under 800,000.....	-	-	-	-	3,241	-	9,272	9,272	-	3,235	3,235	40
41 800,000 under 1,000,000.....	1	8	1	24	4,468	-	2,198	2,198	-	638	638	41
42 1,000,000 under 1,500,000.....	-	-	-	-	8,103	-	6,509	6,509	-	1,852	1,352	42
43 1,500,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	43
44 Total nontaxable returns.....	3,462	25,070	21,923	223,713	307,371	-	521,751	521,751	-	138,235	138,235	44
45 Grand total.....	4,098	36,852	25,447	301,052	437,217	304,131	1,517,652	1,821,783	67,426	459,204	526,631	45

For footnotes, see p. 153.

GIFT TAX RETURNS FOR 1951

Table 3.—GIFT TAX RETURNS FOR 1951, OF IDENTICAL DONORS,¹³ BY TAXABLE STATUS FOR CURRENT YEAR AND FOR PRIOR YEARS: NUMBER OF RETURNS, TOTAL GIFTS AFTER EXCLUSIONS, DEDUCTIONS, NET GIFTS, AND TAX

Taxable status	Number of returns for 1951	Total gifts after exclusions, 1951 (Thousand dollars) (2)	Deductions			Total deductions (Thousand dollars) (6)	Net gifts			Gift tax		
			Charitable, public, and similar gifts after exclusions ³	Marital deduction ⁶	Specific exemption 1951 ⁷		1951	Prior years ⁸	Aggregate	1951	Prior years ⁹	Aggregate
			(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)		(Thousand dollars) (7)	(Thousand dollars) (8)	(Thousand dollars) (9)	(Thousand dollars) (10)	(Thousand dollars) (11)	(Thousand dollars) (12)
Taxable for both 1951 and prior years.....	4,506	242,161	37,719	5,260	714	43,693	196,467	995,901	1,194,368	53,103	320,970	374,072
Taxable for 1951 and nontaxable for prior years.....	1,378	49,263	611	2,572	13,791	16,975	32,289	-	32,289	4,102	-	4,102
Nontaxable for 1951 and taxable for prior years.....	1,723	3,812	7,421	1,017	374	8,812	-	102,582,292	102,582,292	-	102,4035	102,4035
Nontaxable for both 1951 and prior years.....	5,357	32,395	2,052	5,401	24,742	32,395	-	-	-	-	-	-
Total.....	12,964	332,631	47,803	14,250	39,321	101,375	230,756	1,254,193	1,484,949	57,205	385,005	442,209

Table 4.—TAXABLE GIFT TAX RETURNS FOR 1951, OF IDENTICAL DONORS¹³ WHO REPORT TAXABLE GIFTS FOR PRIOR YEARS, BY NET GIFT CLASSES AND BY NET GIFT FOR PRIOR YEARS CLASSES: FREQUENCY DISTRIBUTION OF RETURNS

Net gift classes ¹ (Dollars)		Number of returns	Number of returns by net gift for prior years classes ¹⁴								
			Under \$3,000	\$3,000 under \$5,000	\$5,000 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$30,000	\$30,000 under \$40,000	\$40,000 under \$50,000	\$50,000 under \$100,000	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)
Taxable returns:											
1	Under \$3,000.....	1,321	135	71	149	195	136	101	80	191	1
2	3,000 under 5,000.....	469	50	27	43	72	61	26	22	60	2
3	5,000 under 10,000.....	673	62	23	76	114	68	47	34	112	3
4	10,000 under 20,000.....	622	47	21	50	122	69	49	25	94	4
5	20,000 under 30,000.....	337	21	16	36	41	30	27	19	48	5
6	30,000 under 40,000.....	215	13	9	19	29	23	16	12	33	6
7	40,000 under 50,000.....	166	6	2	13	22	9	15	14	23	7
8	50,000 under 100,000.....	330	21	7	31	41	17	20	18	59	8
9	100,000 under 200,000.....	194	8	1	7	11	9	11	11	36	9
10	200,000 under 400,000.....	115	4	1	7	9	2	3	7	23	10
11	400,000 under 600,000.....	28	-	1	2	1	2	2	-	1	11
12	600,000 under 800,000.....	6	-	-	-	-	-	-	-	-	12
13	800,000 under 1,000,000.....	8	-	-	-	-	1	-	1	1	13
14	1,000,000 under 1,500,000.....	10	-	-	-	-	-	-	-	-	14
15	1,500,000 under 2,000,000.....	2	-	1	-	-	-	-	-	-	15
16	2,000,000 under 2,500,000.....	3	-	1	-	-	-	-	-	-	16
17	2,500,000 under 3,000,000.....	2	-	-	-	-	-	-	-	-	17
18	3,000,000 under 3,500,000.....	-	-	-	-	-	-	-	-	-	18
19	3,500,000 under 4,000,000.....	1	-	-	-	-	-	-	-	-	19
20	4,000,000 under 4,500,000.....	1	-	-	-	-	-	-	-	-	20
21	4,500,000 under 5,000,000.....	2	-	-	-	-	-	-	-	-	21
22	5,000,000 under 6,000,000.....	1	-	-	-	-	-	-	-	-	22
23	6,000,000 or more.....	-	-	-	-	-	-	-	-	-	23
24	Total.....	4,506	367	181	433	657	427	317	243	672	24

Net gift classes ¹ (Dollars)		Number of returns by net gift for prior years classes ¹⁴ - Continued									
		\$100,000 under \$200,000	\$200,000 under \$400,000	\$400,000 under \$600,000	\$600,000 under \$800,000	\$800,000 under \$1,000,000	\$1,000,000 under \$1,500,000	\$1,500,000 under \$2,000,000	\$2,000,000 under \$2,500,000	\$2,500,000 or more	
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Taxable returns:											
1	Under \$3,000.....	120	67	26	15	9	15	2	1	8	1
2	3,000 under 5,000.....	60	22	12	4	3	4	1	1	1	2
3	5,000 under 10,000.....	69	36	7	5	3	9	3	1	4	3
4	10,000 under 20,000.....	60	55	17	6	-	7	1	3	6	4
5	20,000 under 30,000.....	36	30	12	6	8	2	1	1	3	5
6	30,000 under 40,000.....	26	14	11	3	3	1	-	-	3	6
7	40,000 under 50,000.....	25	15	7	2	2	3	3	2	3	7
8	50,000 under 100,000.....	41	35	14	5	6	5	4	1	5	8
9	100,000 under 200,000.....	31	23	15	6	3	7	6	1	8	9
10	200,000 under 400,000.....	15	16	8	4	5	5	4	-	2	10
11	400,000 under 600,000.....	1	7	1	2	1	-	6	1	-	11
12	600,000 under 800,000.....	2	1	-	-	-	1	1	-	-	12
13	800,000 under 1,000,000.....	1	1	1	-	-	2	-	-	-	13
14	1,000,000 under 1,500,000.....	2	1	1	1	1	-	2	-	2	14
15	1,500,000 under 2,000,000.....	-	1	-	-	-	-	-	-	-	15
16	2,000,000 under 2,500,000.....	-	-	2	-	-	-	-	-	-	16
17	2,500,000 under 3,000,000.....	-	-	-	-	-	-	1	-	1	17
18	3,000,000 under 3,500,000.....	-	-	-	-	-	-	-	-	-	18
19	3,500,000 under 4,000,000.....	-	-	-	-	-	-	1	-	-	19
20	4,000,000 under 4,500,000.....	-	-	-	-	-	-	1	-	-	20
21	4,500,000 under 5,000,000.....	-	-	-	1	1	-	-	-	-	21
22	5,000,000 under 6,000,000.....	-	-	-	-	-	-	-	-	1	22
23	6,000,000 or more.....	-	-	-	-	-	-	-	-	-	23
24	Total.....	489	324	134	60	45	61	37	12	47	24

For footnotes, see p. 153.

Footnotes for gift tax tables

(In the tables, values in thousand dollars are rounded and, therefore, may not add to the totals)

¹ Net gift classes are based on the amount of net gifts for the current year. Nontaxable returns without net gifts are designated "No net gifts."

² Gifts of taxpayer reported by spouse are amounts deducted from the total gifts of the taxpayer and reported by the taxpayer's spouse on a separate return as provided under the Code. Under this provision, gifts made by one spouse to third parties may be considered as made one-half by each spouse if both husband and wife signify their consent.

³ Gifts of spouse reported by taxpayer are amounts transferred from the return of the taxpayer's spouse as a result of the consent by both husband and wife to divide equally between them gifts made to third parties, as provided under the Code.

⁴ Exclusions from total gifts are the first \$3,000 of gifts (other than gifts of future interests) made to any one donee, including charitable donees. In case of a consent to divide gifts between husband and wife, each spouse is allowed an exclusion against his half of the gift to a common donee.

⁵ Deduction for charitable, public, and similar gifts is the value of such gifts in excess of the exclusion allowed for each charitable donee and previously deducted from total gifts.

⁶ Marital deduction for gifts made to the taxpayer's spouse is allowed citizen and resident donors to the extent of one-half the value of property interests which qualify for the deduction, but is allowed only to the extent that such gifts are included in total gifts after the exclusion relating thereto.

⁷ Specific exemption of \$30,000 less the sum of amounts allowed in prior years is allowed each resident or citizen donor. At the option of the donor, this exemption may be taken in a single year or spread over a period of years until exhausted.

⁸ Net gifts for prior years (subsequent to June 6, 1932), reported in schedule B for the purpose of computing the current year gift

tax, may exceed net gifts actually reported in prior years for the reason that, when a specific exemption of more than \$30,000 was taken before 1943 (when a larger exemption was allowable), the net gifts for prior years as reported in this schedule are increased by an amount equal to the exemption taken in excess of \$30,000.

⁹ Gift tax for prior years (subsequent to June 6, 1932) is tabulated from item 5, schedule for computation of tax, page 1, of the current year return. This tax on net gifts for prior years may not be the actual tax liability reported in those years because it is a tax computed at current year rates, on the net gifts for prior years as adjusted in schedule B (explained in note 8).

¹⁰ The amounts of net gifts and of gift tax for prior years, tabulated (as indicated in notes 6 and 9) for nontaxable returns, probably are understated because schedule B is not always complete on nontaxable returns.

¹¹ Total gift plus gift tax classes are based on the sum of the current year total gifts before exclusions (that is, after division of gifts between spouses) and the current year gift tax. Nontaxable returns have no gift tax, but are distributed under this classification on the basis of total gifts before exclusions.

¹² Less than \$500.

¹³ Identical donors are individuals whose current year returns show that they made gifts to donees other than charitable, public, and similar organizations in 1951 and also in prior years (subsequent to June 6, 1932). If husband and wife consent to divide between them gifts made to third parties, each is considered a donor of his or her respective total gifts before exclusions, the amount of which include the adjustments resulting from the division of gifts between spouses.

¹⁴ Net gift for prior years classes are based on the aggregate net gifts for prior years (subsequent to June 6, 1932) as reported in schedule B on the current year return. Net gifts for prior years are adjusted in this schedule as explained in note 8.

GIFT TAX RETURNS, 1944-1951

Table 5.—GIFT TAX RETURNS: NUMBER OF RETURNS, TOTAL GIFTS BY TYPES, NET GIFTS, AND TAX, 1944-1951

(For historical data prior to 1944, see Statistics of Income for 1949, Part 1, p. 430.)

Items	1951	1950	1949	1948	1947	1946	1945	1944
Number of returns:								
Total.....	41,703	39,056	31,547	26,200	24,857	24,826	20,095	18,397
Taxable.....	8,360	8,366	6,114	6,559	6,822	6,808	5,540	4,979
Nontaxable.....	33,343	30,690	25,433	19,641	18,035	18,018	14,555	13,418
	(Thousand dollars)							
Total gifts.....	999,518	1,064,200	708,381	740,923	777,613	755,604	535,559	499,012
By types of property:								
Real estate.....	169,633	153,514	119,807	110,989	119,273	111,675	77,397	70,840
Stocks and bonds.....	223,149	573,667	339,208	399,622	394,396	407,537	261,116	250,014
Cash.....	174,175	198,664	142,608	138,313	152,560	151,193	117,054	100,582
Insurance.....	7,552	8,729	9,277	8,672	9,314	9,913	8,604	8,508
Miscellaneous.....	125,009	129,626	97,432	93,329	102,070	75,286	71,387	69,068
Net gifts.....	304,131	337,719	178,035	209,148	256,534	265,246	169,625	148,420
Tax.....	67,426	77,605	36,087	45,338	64,402	62,336	36,633	37,781

*Synopsis of
Federal
Tax Laws
1944-51*

INDIVIDUAL AND FIDUCIARY INCOME TAX

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GIFT TAX

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Table A.—REQUIREMENTS FOR FILING RETURNS AND EXEMPTIONS UNDER THE INDIVIDUAL AND FIDUCIARY INCOME TAX LAW, 1944-51¹

Federal tax law: Revenue acts amending Code ² (date of enactment)	Income year	Gross income ³ requirements for filing returns ⁴	Exemptions ⁵				
			For married couple filing jointly	For single person ⁷ or fiduciary ⁸	For each dependent ⁹	For taxpayer or spouse	
						65 years of age or older	Blind
		(Dollars)	(Dollars)	(Dollars)	(Dollars)	(Dollars)	(Dollars)
Revenue Act of 1948 (April 2, 1948).....	1948-1951.....	¹⁰ 600	⁶ 1,200	600	600	600	600
Revenue Act of 1945 (Nov. 8, 1945).....	1944-1947.....	500	¹¹ 1,000	500	500	-----	-----
Individual Income Tax Act of 1944 (May 29, 1944).....							

Table B.—NORMAL TAX RATES AND MINIMUM AND MAXIMUM SURTAX RATES UNDER THE INDIVIDUAL AND FIDUCIARY INCOME TAX LAW, 1944-51¹

Federal tax law: Revenue acts amending Code ² (date of enactment)	Income year ¹²	Tax rate ¹³					Maximum effective rate limitation ¹⁸
		Normal tax rate ¹⁴	Graduated surtax rates ¹⁵ at—		Combined normal tax and surtax rates ¹⁷ at—		
			Lowest bracket of surtax income, not over— (a) \$ 2,000 for single person (b) \$2,000 for head of household ¹⁶ (c) \$4,000 for married couple filing jointly ¹⁹	Highest bracket of surtax income, over— (a) \$200,000 for single person (b) \$300,000 for head of household ¹⁶ (c) \$400,000 for married couple filing jointly ¹⁹	Lowest bracket of surtax income	Highest bracket of surtax income	
Revenue Act of 1951 (Oct. 20, 1951) . . .	Calendar year 1951	3.0	17.4	88.0	20.4	91.0	87.2
	Fiscal years beginning after Oct. 31, 1951.	3.0	19.2	89.0	22.2	92.0	88.0
Revenue Act of 1950 (Sept. 23, 1950) . . .	Calendar year 1950	3.0	17.0	88.0	17.4	84.4	80.0
	Fiscal years:						
	(a) Beginning and ending after Sept. 30, 1950 and before Nov. 1, 1951.	3.0	17.0	88.0	20.0	91.0	87.0
	(b) Ending after Dec. 31, 1949 and before Oct. 1, 1950.	3.0	17.0	88.0	16.6	82.1	77.0
Revenue Act of 1948 (April 2, 1948) . . .	Calendar years 1948-1949	3.0	17.0	88.0	16.6	82.1	77.0
Revenue Act of 1945 (Nov. 8, 1945) . . .	Calendar years 1946-1947	3.0	17.0	88.0	19.0	86.5	85.5
Individual Income Tax Act of 1944 (May 29, 1944)	Calendar years 1944-1945	3.0	20.0	91.0	23.0	94.0	90.0

For footnotes, see pp. 158-160.

Table C.—PROVISIONS PERTAINING TO CAPITAL GAINS AND LOSSES UNDER THE INDIVIDUAL AND FIDUCIARY INCOME TAX LAW, 1944-51 ²⁰

Federal tax law: Revenue acts amending Code ² (date of enactment)	Income year	Definition of capital assets	Period held	Percentage of gain or loss taken into account	Treatment of capital gain ²¹	Treatment of capital loss ²¹
Revenue Act of 1951 (Oct. 20, 1951).	Taxable years beginning after Oct. 19, 1951.	<p>(1) All property, whether or not connected with trade or business, <i>except</i>:</p> <p>(a) stock in trade or other property which would properly be included in inventory,</p> <p>(b) property held primarily for sale to customers in ordinary course of trade or business,</p> <p>(c) property used in trade or business of a character which is subject to allowance for depreciation,</p> <p>(d) real property used in trade or business,</p> <p>(e) Government obligations issued on or after Mar. 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue, and</p> <p>(f) a copyright, a literary, musical, or artistic composition, or similar property (but not a patent or invention) created by the taxpayer.</p> <p>(2) Gains and losses are considered as from capital assets, under certain conditions, with respect to:</p> <p>(a) Worthless stock and other securities. (Sec. 23(g)(2) and 23(k)(2)).</p> <p>(b) Nonbusiness bad debts. (Sec. 23 (k)(4)).</p> <p>(c) Retirement of certain bonds, etc. (Sec. 117 (f)).</p> <p>(d) Short sales (see. 117(g) and 117(l)).</p> <p>(e) Failure to exercise options. (Sec. 117(g)).</p> <p>(f) Sale, exchange, and involuntary conversion of certain business property ²² and involuntary conversion of capital assets, all held more than 6 months, if gains exceed losses. (Sec. 117 (j)).</p> <p>(g) Sales or exchanges of securities by dealers, must be identified for investment. ²³ (Sec. 117(n)).</p> <p>(h) Certain termination payments to employee. (Sec. 117 (p)).</p> <p>(i) Total distribution of employees' trust on separation. (Sec. 165 (b)).</p> <p>(3) Gains and losses are <i>not</i> considered as from capital assets, under certain conditions, with respect to:</p> <p>(a) Tax-exempt sale or exchange of residence. (Sec. 112(n)).</p> <p>(b) Certain gains from sale or exchange of amortized emergency facilities. (Sec. 117(g)(3)).</p> <p>(c) Property referred to in item (2)(f) above, if losses exceed gains.</p> <p>(d) Gain from certain sales or exchanges of stock in a collapsible corporation. (Sec. 117(m)).</p> <p>(e) Gain from sale or exchange of depreciable property between spouses or between an individual and a controlled corporation. (Sec. 117(o)).</p> <p>(f) Loss from wash sales of stock or securities, not deductible. (Sec. 118).</p>	<p>Short-term: 6 months or less.</p> <p>Long-term: More than 6 months.</p>	<p>100-----</p> <p>50-----</p>	<p>Net short-term capital gain is fully taxable at the normal tax and surtax rates.</p> <p>If the net long-term capital gain exceeds the net short-term capital loss, there is allowed as a deduction from gross income an amount equal to 50 percent of the excess long-term gain. The entire excess is taxed at 26 percent ²⁴ if the alternative tax is less than the regular normal tax and surtax. Alternative tax is computed on net income reduced for this purpose by 50 percent of the excess long-term capital gain, at regular normal tax and surtax rates, plus 26 percent ²⁴ of the excess long-term gain.</p>	<p>Net loss from sales of capital assets resulting from the combination of net short- and long-term gain and loss is allowable as a deduction for the current year to the extent of \$1,000 or the net income (computed without regard to capital gain or loss), whichever is smaller. The amount <i>not</i> allowable in the current year is the "net capital loss" to be carried forward as a short-term capital loss in each of the five succeeding years to the extent that such carryover exceeds the total net capital gains ²⁵ of any taxable years intervening between the year in which the net capital loss arose and such succeeding years. If tax is determined from optional tax table, adjusted gross income is substituted for net income for the limitation on capital loss deduction and for the computation of net capital gain. ²⁶</p>
Revenue Act of 1950 (Sept. 23, 1950). Individual Income Tax Act of 1944 (May 29, 1944).	<p>Calendar years 1944-1951.</p> <p>Fiscal years beginning before Oct. 20, 1951.</p>	<p>Same as 1951 act except: ²²</p> <p>(1)(f) was added for taxable years beginning after Sept. 23, 1950,</p> <p>(2)(g) was added for transactions made after Nov. 19, 1951,</p> <p>(2)(h) was added for taxable years beginning after 1950,</p> <p>(3)(a) was added for taxable years ending after 1950,</p> <p>(3)(h) was added for taxable years ending after 1949,</p> <p>(3)(d) was added for gains realized after 1949, and</p> <p>(3)(e) was added for transactions made after May 3, 1951.</p>	<p>Short-term: 6 months or less.</p> <p>Long-term: More than 6 months.</p>	<p>100-----</p> <p>50-----</p>	<p>Net short-term capital gain is fully taxable at the normal tax and surtax rates.</p> <p>Net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss is taxed at 50 percent, if such tax plus the tax on net income reduced by such capital gain (alternative tax) is less than the regular tax on net income; otherwise, such capital gain is taxed at normal tax and surtax rates.</p>	<p>Same as 1951 act.</p>

²⁰ For footnotes, see pp 158-160.

Table D.—REQUIREMENTS FOR FILING RETURNS AND TAX RATE UNDER THE SELF-EMPLOYMENT TAX LAW, 1951

Federal tax law: Acts amending Code ² (date of enactment)	Income year	Self-employment net income ²⁶ requirements for filing returns ²⁷ (Dollars)	Maximum self-employment net income taxable ²⁸ (Dollars)	Tax rate on self-employment net income (Percent)
Social Security Act Amendments of 1950 (Aug. 28, 1950).	1951-----	400	3,600	2½

Table E.—REQUIREMENTS FOR FILING RETURNS, EXCLUSIONS, AND SPECIFIC EXEMPTION UNDER THE GIFT TAX LAW, 1944-51 ²⁹

Federal tax law: Revenue acts amending Code ² (date of enactment)	Calendar year	Return required ³⁰ if aggregate gifts ³¹ during year to any one donee exceed— (Dollars)	Annual exclusion for each donee ³² (Dollars)	Specific exemption ³³ (Dollars)
Revenue Act of 1942 (Oct. 21, 1942).	1944-1951..	3,000	3,000	30,000

Table F.—TAX AND TAX RATES UNDER GIFT TAX LAW, 1944-51 ²⁹

Net gifts ³⁴		Tax on amount of net gifts ³⁵ (Column 3 plus amount computed by applying rate in column 4)	
Amount over— (Dollars)	Amount not over— (Dollars)	Tax on amount in first column (Dollars)	Tax rate (percent of excess over amount in first column)
(1)	(2)	(3)	(4)
1	5,000		2½
2	5,000	112.50	5½
3	10,000	375.00	8½
4	20,000	1,200.00	10½
5	30,000	2,250.00	13½
6	40,000	3,600.00	16½
7	50,000	5,250.00	18½
8	60,000	7,125.00	21
9	70,000	9,225.00	21
10	100,000	15,525.00	22½
11	150,000	26,775.00	22½
12	200,000	38,025.00	22½
13	250,000	49,275.00	24
14	300,000	60,525.00	24
15	350,000	71,775.00	24
16	400,000	83,025.00	26½
17	450,000	94,275.00	26½
18	500,000	105,525.00	27½
19	550,000	116,775.00	27½
20	600,000	128,025.00	27½
21	650,000	139,275.00	31½
22	700,000	150,525.00	31½
23	750,000	161,775.00	33½
24	800,000	173,025.00	33½
25	850,000	184,275.00	42
26	900,000	195,525.00	42
27	950,000	206,775.00	47½
28	1,000,000	218,025.00	47½
29	1,050,000	229,275.00	50½
30	1,100,000	240,525.00	50½
31	1,150,000	251,775.00	52½
32	1,200,000	263,025.00	52½
33	1,250,000	274,275.00	54½
34	1,300,000	285,525.00	54½
35	1,350,000	296,775.00	57½
36	1,400,000	308,025.00	57½

Footnotes for tables A-F

¹ For income years 1913-43, see Statistics of Income for 1950, part 1, pp. 308-309 and 318-321.

² Revenue Acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves, but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

³ Gross income, in general, includes all gains, profits, and income derived from any source whatever except such as is specifically exempt from income tax.

(a) The following items, under certain conditions, are among the exclusions from gross income for the entire period beginning 1944 or before:

Proceeds of life insurance policies paid upon the death of the insured.

Wholly tax-exempt interest.

Value of property acquired by gift, bequest, devise, or descent.

Amounts received as return of premiums paid under life insurance, endowment, or annuity contracts.

Compensation for injuries or sickness.

Amounts received as compensation, family allotments and allowances, or as pensions from the United States for service of beneficiary or another in military or naval forces of the United States in time of war.

Rental value of a dwelling house furnished to a minister of the gospel.

Receipts of shipowners' mutual protection and indemnity associations.

Income from sources within a possession of the United States, but not received within the United States, of citizens, except, beginning in 1951, an employee of the United States or any agency thereof, deriving a large percentage of his gross income from sources within the possession.

Earned income from sources outside the United States. (Also see note 4(e), below.)

Compensation of employees of foreign governments.

Income exempt under treaty.

Amounts received under Federal old-age and survivors insurance benefits, Title II, Social Security Act.

Disability pay for sickness or injury resulting from active service in the armed forces of any country.

Mustering-out payments with respect to service in the military or naval forces of the United States.

Compensation for services of a minor is excluded from the gross income of the parent (reported on the minor's return).

Compensation of employees of the Commonwealth of the Philippines.

(b) The following items, under certain conditions, are among the exclusions from gross income for part of the period 1944 through 1951:

1941 through 1948—

Compensation received by noncommissioned personnel for active service in the military or naval forces of the United States. (Prior to enactment of the Revenue Act of 1945 and Public Law 384, 80th Cong., only \$1,500 during 1943-44. The additional exclusions, made retroactive, are not reflected in the salary tabulated in Statistics of Income for the years 1941 through 1944.)

1943 through 1948—

Active service pay, not exceeding \$1,500, of commissioned officers in the military or naval forces of the United States.

1950 and thereafter—

Beginning June 25, 1950, all pay of enlisted men and warrant officers and the first \$200 per month paid to commissioned officers for active service in combat zones (designated by the President).

(c) The following pertains to certain salaries which are to be included in gross income, as indicated:

If a taxpayer, including a partnership, receives in one taxable year at least 80 percent of the compensation earned from personal services, covering a period of 36 calendar months or more from the beginning to the completion of such services, the tax attributable to any part of such compensation included in his gross income is not greater than the aggregate of taxes which would have been paid had the compensation been included in his gross income ratably over the period preceding the date of receipt or accrual. Taxes attributable to income from an artistic work or invention and back pay are also subject to certain limitations.

(d) Net income of individuals and fiduciaries means the excess of gross income over deductions as defined in the various Revenue acts.

An optional standard deduction is provided in lieu of non-business deductions. If the adjusted gross income is less than \$5,000, the standard deduction is approximately 10 percent thereof and is allowed automatically through use of the optional tax. If the adjusted gross income is \$5,000 or more, the standard deduction for 1944-47 is \$500 and for 1948 and thereafter is the smaller of \$1,000 or 10 percent of the adjusted gross income, except that for a married person filing a separate return the standard deduction is \$500. Citizens deriving a large percentage of their income from sources within a possession of the United States are

Footnotes for tables A-F—Continued

not allowed the standard deduction. (In Statistics of Income neither the net income nor the standard deduction is tabulated for those individuals who elect the standard deduction.)

No deductions are reported on Form W-2 for 1944-47, Form 1040A for 1948-51, or short-form 1040; however, the optional tax on such returns makes allowance for deductions. (See note 13, below.)

Variations in certain other deductions allowable occurred between 1944 and 1951 with respect to:

- (i) Amortization of emergency facilities. (Sec. 23(t) and 172 of the Code.) (The amount of amortization deduction, tabulated separately in Statistics of Income for 1945 only, is included in business deductions.)
- (ii) Loss on sale or exchange of capital assets. (See table C, p. 157.)
- (iii) Net operating loss. (Sec. 23(s) and 170.) (The net operating loss deduction, tabulated separately among business deductions in Statistics of Income for 1945 only and among sources of income and loss for 1951, is only the amount carried forward.)
- (iv) Medical expenses. (Sec. 23(x).)
- (v) Blindness. (Sec. 25(b) and 23(y).)

⁴ (a) A citizen or resident of the United States who elects to pay the optional tax (see note 13 below) may file Form W-2 for 1944-47 or Form 1040A for 1948 and thereafter if his gross income is less than \$5,000 and consists entirely of wages subject to withholding or of such wages and not more than a total of \$100 of other income from wages, dividends, and interest. A married couple may file a joint return for the optional tax if their combined incomes do not exceed the preceding limitations (see (b) below; the optional tax is not allowed if either spouse itemizes deductions.

(b) The amount of income for which married persons are required to file a return is the separate gross income of husband or wife. Husband and wife file separate returns unless the combined income is included in a joint return; a joint return may be filed even though one spouse has no income; a joint return may not be filed if either spouse is a nonresident alien or if the husband and wife have different taxable years except, beginning in 1948, if one or both die during the year and the survivor does not remarry, the executor, generally, may file the joint return; otherwise, the status as husband and wife is determined as of the last day of the taxable year.

A person with less than the required amount of gross income, which includes wages subject to withholding, should file a return to claim refund of tax withheld unless such income is included in a joint return.

(c) Income from an estate or trust is required to be reported on the fiduciary income tax return, Form 1041, the requirements for filing being the same as for a single person except that a return is required for every estate or trust of which any beneficiary is a nonresident alien and that a return must be filed by every trust having a net income of \$100 or more or the indicated gross income regardless of amount of net income.

(d) Returns are permitted for a fiscal year other than that ending December 31, except on Form W-2 for 1944-47 or on Form 1040A for 1948 and subsequent years.

(e) Exceptions to general requirements for filing returns are made with respect to:

- (i) Citizens deriving a large percentage of their gross income from possessions. (Sec. 251(g) and 251(j) of the Code.)
- (ii) Nonresident citizens with earned income from sources outside the United States. (Sec. 51(a), 116(a), and 116(h).)
- (iii) Nonresident aliens. (Sec. 217.)
- (iv) Servicemen abroad or in combat areas. (Sec. 53 and 3804.)
- (v) Minors. (Sec. 51(a) and 22(m).)

⁵ Exemptions for citizens and resident aliens are termed "normal-tax exemption" and "surtax exemption" for 1944-45 and "exemption" for 1946 and thereafter. Beginning 1948, additional exemptions are allowed for age 65 or more and for blindness of the taxpayer and/or spouse (if a joint return is filed).

Exemption is allowed as a credit against net income for purposes of both normal tax and surtax, except that for 1944-45 on a joint return where the adjusted gross income of one spouse is less than \$500 the normal-tax exemption is \$500 plus the adjusted gross income of such spouse.

Marital status is determined as of the close of the taxable year, or if one spouse dies during the year as of the time of such death, and no proration of exemption is required.

For exemption status of nonresident aliens, see Statistics of Income, part 1, 1950, p. 315, note 20.

⁶ Exemptions on a joint return are allowed for both husband and wife even though one spouse has less than \$600 of income or has no income.

⁷ The exemption for a married person filing separately and, for taxable years beginning after October 31, 1951, for a head of household (defined in note 16, below) is the same as that for a single person.

⁸ A credit of \$100 against the net income of a trust is substituted for the exemption.

⁹ For 1944-50, an exemption is allowed citizens and resident aliens for each closely related dependent specified by law over half of

whose support was received from the taxpayer and whose gross income for the taxable year is less than \$500; beginning 1951, the gross income limitation is \$600.

Credits for dependents are allowed for surtax only, 1944-45, and for both normal tax and surtax, 1946 and thereafter.

The credit for dependents is not applicable to citizens deriving a large percentage of their gross income from sources within a possession of the United States.

¹⁰ Beginning 1951, for persons having income of \$400 or more from self-employment, see table D, p. 158.

¹¹ The exemption is \$500 for each spouse, except that for 1944-45, on joint returns where adjusted gross income of one spouse is less than \$500, the normal-tax exemption is \$500 plus the adjusted gross income of such spouse.

¹² In the case of a rate change during fiscal years not shown, the total tax is prorated; for fiscal years beginning before October 1, 1950, and ending after September 30, 1950 (except calendar 1950), a tentative tax is computed under the law in effect for each taxable year and the 2 tentative taxes are then prorated according to the number of calendar months before October 1, 1950 and after September 30, 1950; similarly, for fiscal years beginning before November 1, 1951 and ending after October 31, 1951 (except calendar 1951), the tentative taxes are prorated according to the number of months before November 1, 1951 and after October 31, 1951.

¹³ Before 1948, on a joint return of married persons, tax rates are applied to the combined incomes. For 1948 and thereafter, the combined normal tax and surtax is twice the combined normal tax and surtax that would be determined if the total net income of husband and wife and the applicable credits against net income, listed in notes 14 and 15, were reduced by one-half.

In lieu of the normal tax and surtax imposed by sections 11 and 12 of the Code, a citizen or resident may elect to pay the *optional tax* under section 400 (also see note 4 (a)) if his adjusted gross income is less than \$5,000. The optional tax or the standard deduction is not allowed to either husband or wife if the net income of one of the spouses is determined without regard to the standard deduction. The optional tax makes allowance for exemptions and standard deduction. Ten percent of the midpoint of each income bracket is allowed for the deductions, after which the tax is computed in the regular manner and rounded to the nearest dollar.

The optional tax table for 1951 is among the facsimiles of return forms on p. 166. For tables for 1941-50, see Statistics of Income for 1950, pp. 323-328. For 1944-45, where the return includes gross income of both spouses the tax in the table must be reduced by 3 percent of the smaller adjusted gross income but not by more than \$15.

In case of an optional tax change during a fiscal year, the optional tax is prorated in the same manner as provided for the regular tax. The optional tax is applicable for taxable years of less than 12 months if the short period is not due to a change in accounting period.

For 1946 through calendar year 1950, the normal tax and surtax rates result in tentative normal tax and surtax (see note 17).

¹⁴ The normal tax rate is applied to the balance of net income after deducting the following *credits* (however, for optional tax paid in lieu of normal tax and surtax, see note 13):

(a) Normal-tax exemption (for taxpayer and spouse), 1944-45, and all exemptions, 1946 and thereafter.

(b) Dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942.

(c) Interest on obligations issued after Sept. 1, 1917 and before March 1, 1941, by the United States or any instrumentality thereof (other than Treasury notes of the National defense series), to the extent that such interest is required to be included in gross income.

¹⁵ Surtax rates are applied to surtax net income which for 1944-45 is net income less surtax exemptions for taxpayer, spouse, and dependents, and for 1946 and thereafter is net income less all exemptions.

If taxpayer elects to pay the alternative tax, net income subject to surtax does not include net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss.

¹⁶ For taxable years beginning after Oct. 31, 1951, head of household receives approximately half the benefits of income-splitting given to a joint return. A head of household is a single individual who maintains in his home an unmarried child, grandchild, stepchild, or any person whom he claims as a dependent.

¹⁷ For 1946 through calendar year 1950, *statutory reductions* are taken into account, and the combined rates so computed are rounded. For 1946 and 1947, the tentative normal tax and surtax are reduced by 5 percent thereof. For 1948-49, the combined tentative normal tax and surtax is reduced by 17 percent of the first \$400, plus 12 percent of the next \$99,600, plus 9.75 percent of the excess over \$100,000. For calendar year 1950, the combined normal tax and surtax is reduced by 13 percent of the first \$400, plus 9 percent of the next \$99,600, plus 7.3 percent of the excess over \$100,000.

¹⁸ The rate limitation shown is the combined normal tax and surtax after statutory reduction, if any (see note 17), but before *tax credits*, as percent of net income. The tax credits relate to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. (Sections 32, 31, 168, 216, and 251 (h) of the Code.)

Footnotes for tables A-F—Continued

¹⁹ Before 1948, the lowest bracket of surtax net income for a married couple filing jointly is \$2,000, and the highest bracket is \$200,000.

²⁰ For income years 1922-43, see Statistics of Income for 1950, part 1, pages 330-331.

²¹ These treatments apply to the net amount, that is the net gain or the net loss, of each taxpayer, resulting from the sales of all capital assets in a similar category.

²² "Property used in trade or business" includes real estate and depreciable property not inventoriable or held primarily for business sale; *excludes* items (1)(f), (3)(b), and (3)(e) in the table; includes cutting of certain timber (also coal, beginning 1951) disposed of by the owner under a contract by which he retains an economic interest in such property, certain unharvested crops for taxable years beginning after 1950, and livestock held for draft, breeding, or dairy purposes for 12 months or more (6 months, for taxable years beginning before 1951).

²³ Effective for transactions made after Nov. 19, 1951.

²⁴ 25 percent for taxable years beginning after Oct. 19, 1951, and before Nov. 1, 1951.

²⁵ Net capital gain is the excess of (1) the sum of the gains from sales or exchanges of capital assets, plus net income of the taxpayer or \$1,000, whichever is smaller, over (2) the losses from such sales or exchanges.

²⁶ Net earnings from self-employment is gross income derived from trade or business less allowable deductions attributable thereto plus share of partnership income (or loss). *Excludes* income from services as public official, railroad worker, minister or member of religious order, or employee, and income from certain professions, real estate rentals and interest and dividends received from securities except those of dealers, and gain or loss from sale or exchange of capital assets and certain other property. Involuntary business property loss and net operating loss are not allowable deductions.

²⁷ Beginning 1951, a citizen or resident of the United States having net earnings from self-employment of \$400 or more is required to file a return on Form 1040, computing the tax on separate Schedule C.

The amount of income for which married persons are required to file a return is the separate net earnings of husband or wife. The self-employment tax of husband and wife filing a joint return is the sum of the taxes computed on the separate self-employment income of each spouse.

Returns are permitted for a fiscal year other than that ending Dec. 31.

Members of the Armed Forces may defer filing returns under certain conditions. (Sec. 53 and 3804 of the Code.)

²⁸ Maximum self-employment net income is the indicated amount minus any wages received from which social security tax has been withheld by the employer. The excess of net earnings from self-employment over the maximum amount \$3,600 is not taxable.

²⁹ For calendar years 1924-25 and June 7, 1932 through 1943, see Statistics of Income for 1950, part 1, pages 341-342.

³⁰ A return is required by individuals for gifts whether transferred directly or indirectly, whether in trust or otherwise, and whether of present or future interest, and for transfers of property sold for less than a fair consideration.

A return is required for gifts to any one donee exceeding \$3,000, except that a return is required for a gift of future interest regardless of value.

³¹ Value of gift—for residents and nonresident citizens, property wherever situated; for nonresident aliens, property situated in the United States only.

³² An annual exclusion for each donee not exceeding \$3,000, but which is not applicable against gifts of future interest in any year.

³³ The specific exemption may be taken in a single year or over a period of years at the option of the donor.

³⁴ Net gifts mean the excess of total gifts for the year over the sum of charitable deduction and specific exemption and, in addition, the annual exclusion for each donee and also, after April 2, 1948, the marital deduction.

Beginning April 3, 1948, by consent of both spouses who are residents or citizens of the United States, gifts made by one spouse to a third person may, for the purpose of the gift tax, be considered as made one-half by each spouse.

³⁵ Tax for current year is the excess of tax on the aggregate net gifts made subsequent to June 6, 1932, over a tax on aggregate net gifts exclusive of current year gifts.

Facsimiles of
Income Tax
Returns
For 1951

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FORM 1040
U. S. Treasury Department
Internal Revenue Service

U. S. INDIVIDUAL INCOME TAX RETURN
FOR CALENDAR YEAR 1951

1951

or taxable year beginning, 195 .., and ending, 195 ..

Do not write in these spaces

Serial
No.

Name
(PLEASE PRINT. If this is a joint return of husband and wife, use first names of both)

(Cashier's Stamp)

HOME ADDRESS
(PLEASE PRINT. Street and number or rural route)

(City, town, or post office)

(Postal zone number)

(State)

Social Security No. Occupation

1. List your name. If your wife (or husband) had no income, or if this is a joint return, list also her (or his) name.

Check below if at the end of
your taxable year you or
your wife were—

On lines A and B below—
if neither 65 nor blind write the figure **1**
if either 65 or blind write the figure **2**
if both 65 and blind write the figure **3** ↓

A
(Your name)

65 or over ☐ Blind ☐

Number of exemptions for you

B
(Your wife's name—do not list if exemption is claimed on another return)

65 or over ☐ Blind ☐

Number of her (or his) exemptions

Name—and address if different from yours

- C. List names of your children (including stepchildren and *legally* adopted children) with 1951 gross incomes of less than \$600 who received more than one-half of their support from you in 1951. See Instructions.

Enter number of children listed

- D. Enter number of exemptions claimed for close relatives listed in Schedule J on page 2

- E. Enter total number of exemptions claimed in A to D above

2. Enter your total wages, salaries, bonuses, commissions, and other compensation received in 1951, *before pay-roll deductions*. Persons claiming traveling or reimbursed expenses, see Instructions.

Print Employer's Name	Where Employed (City and State)	Income Tax Withheld	Total Wages
.....	\$.....	\$.....
.....
.....
.....

Enter totals

\$.....

\$.....

3. If you received dividends, interest, or any other income, give details on page 2 and enter the total here

4. Add income shown in items 2 and 3, and enter the total here

\$.....

IF YOUR INCOME WAS LESS THAN \$5,000.—Use the tax table on page 4 *unless you itemize deductions*. The table allows about 10 percent of your income for charitable contributions, interest, taxes, medical expenses, etc. If your deductions exceed 10 percent, it will usually be to your advantage to itemize them and compute your tax on page 3.
IF INCOME WAS \$5,000 OR MORE.—Compute tax on page 3. Use standard deduction or itemize deductions, whichever is to your advantage.

5. (A) Enter your tax from table on page 4, or from line 13, page 3. \$.....
(B) Enter your self-employment tax from line 31, separate Schedule C. \$.....

Enter total here →

\$.....

6. How much have you paid on your 1951 income tax?

(A) By tax withheld (in item 2, above). Attach Original Forms W-2

(B) By payments on 1951 Declaration of Estimated Tax (include any overpayment on your 1950 tax not claimed as a refund).

\$.....

\$.....

7. If your tax (item 5) is larger than payments (item 6), enter *balance of tax due* here. This balance must be paid in full with return

Enter total here →

\$.....

8. If your payments (item 6) are larger than your tax (item 5), enter the *overpayment* here

\$.....

Enter amount of item 8 you want \$..... (Refunded) (Credited on 1952 estimated tax)

Do you owe any prior year Federal tax for which you have been billed? (Yes or No) Is your wife (or husband) making a separate return for 1951? (Yes or No) If "yes," write her (or his) name
If you have filed a return for a prior year, state latest year Where filed?
To which Collector's office did you pay amount claimed in item 6 (B), above?

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of person, other than taxpayer, preparing this return)

(Date)

(Signature of taxpayer)

(Date)

(Name of firm or employer, if any)

(Signature of taxpayer's wife or husband if this is a joint return)

(Date)

▶ To assure split-income benefits, husband and wife must include all their income and, even though only one has income, BOTH MUST SIGN.

16-65304-1

Your
exemptions

Your
in-
come

How to
figure
the tax

Tax
due or
refund

Please Attach All W-2 Forms Here

Schedule A.—INCOME FROM DIVIDENDS

Name of corporation declaring dividend	Amount	Name of corporation declaring dividend	Amount
\$		\$	
Enter total here →			

Schedule B.—INCOME FROM INTEREST

Name of payor	Amount	Name of payor	Amount
\$		\$	
Enter total here →			

Schedule C Summary.—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION, FARMING, AND PARTNERSHIP

1. Business profit (or loss) from separate Schedule C, line 24.....	\$
2. Farm profit (or loss) from separate schedule, Form 1040F.....	
3. Partnership, etc., profit (or loss) from Form 1065, Schedule J, Column 10...	
4 Total of lines 1, 2, 3.....	\$
5 Less: Net operating loss deduction (attach statement).....	
6 Net profit (or loss) (line 4 less line 5).....	

Schedule D.—NET GAIN OR LOSS FROM SALES OR EXCHANGES OF CAPITAL ASSETS, ETC.

1. From sale or exchange of capital assets (from separate Schedule D)	
2. From sale or exchange of property other than capital assets (from separate Schedule D).....	

Schedule E.—INCOME FROM ANNUITIES OR PENSIONS

1. Cost of annuity (amount you paid) .. \$	4. Amount received this year .. \$
2. Cost received tax-free in past years ..	5. Excess of line 4 over line 3 ..
3. Remainder of cost (line 1 less line 2)..... \$	6. Enter line 5, or 3 percent of line 1, whichever is greater (but not more than line 4) ..

Schedule F.—INCOME FROM RENTS AND ROYALTIES

1. Kind and location of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule H)	4. Repairs (explain in Schedule I)	5. Other expenses (itemize in Schedule I)
\$	\$	\$	\$	\$
1. Totals.....	\$	\$	\$	\$
2. Net profit (or loss) (column 2 less sum of columns 3, 4, and 5).....				

Schedule G.—INCOME FROM ESTATES AND TRUSTS AND OTHER SOURCES

1. Estate or trust (Name) (Address) ..	\$
2. Other sources (state nature) ..	
Enter total here →	

Total income (or loss) from above sources (Enter here and as item 3, page 1).....\$

Schedule H.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SEPARATE SCHEDULE C AND SCHEDULE F

1. Kind of property (if buildings, state material of which constructed) Exclude land and other nondepreciable property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed (or allowable) in prior years	5. Remaining cost or other basis to be recovered	6. Life used in accumulating depreciation	7. Estimated life from beginning of year	8. Depreciation allowable this year
		\$	\$	\$			\$

Schedule I.—EXPLANATION OF LINES 6, 17, AND 20, SEPARATE SCHEDULE C AND COLUMNS 4 AND 5 OF SCHEDULE F

Line or Column No.	Explanation	Amount	Line or Column No.	Explanation	Amount
		\$			\$

Schedule J.—EXEMPTIONS FOR CLOSE RELATIVES—(See Instructions)

1. Name of dependent relative. Also give address if different from yours	2. Relationship	3. Old dependent during 1951—			4. If answer to either 3(b) or 3(c) is "No" enter amount spent for dependent's support in 1951 by—	
		(a) Have gross income of \$600 or more?	(b) Reside in your home?	(c) Receive entire support from you?	You (and your wife if this is a joint return)	Others, and by dependent from own funds
					\$	\$

Enter here and as item 1D, page 1, the number of close relatives claimed above

ITEMIZED DEDUCTIONS—FOR PERSONS NOT USING TAX TABLE ON PAGE 4 OR STANDARD DEDUCTION ON LINE 2 BELOW—

Page 3

If Husband and Wife (Not Legally Separated) File Separate Returns and One Itemizes Deductions, the Other Must Also Itemize

Describe deductions and state to whom paid. If more space is needed, attach additional sheets.

Contributions

\$

Allowable Contributions (not in excess of 15 percent of item 4, page 1) \$

Interest

\$

Total Interest

Taxes

\$

Total Taxes

**Losses from
fire, storm, or
other casual-
ty, or theft**

\$

Total Allowable Losses (not compensated by insurance or otherwise)

**Medical
and dental
expenses
(if over 65 see
instructions)**

\$

Net Expenses (not compensated by insurance or otherwise) \$

Enter 5 percent of item 4, page 1, and subtract from Net Expenses.

Allowable Medical and Dental Expenses. See Instructions for limitation

**Miscel-
laneous
(See
Instructions)**

\$

Total Miscellaneous Deductions

Total Deductions \$

TAX COMPUTATION FOR CALENDAR YEAR 1951 (For Other Taxable Years Attach Form 1040FY)

1. Enter amount shown in item 4, page 1. This is your Adjusted Gross Income \$
 2. If deductions are itemized above, enter total of such deductions. If deductions are not itemized and line 1, above, is \$5,000 or more: (a) married persons filing separately enter \$500, (b) all others enter 10 percent of line 1, but not more than \$1,000
 3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income \$
 4. Multiply \$600 by total number of exemptions claimed in item 1E, page 1. Enter total here
 5. Subtract line 4 from line 3. Enter difference here. (If line 1 includes partially tax-exempt interest, see instructions) \$
 6. If line 5 is not more than \$2,000—Enter 20.4 percent of amount on line 5 and disregard lines 7, 8, and 9. This is your normal tax and surtax \$
 7. If line 5 is more than \$2,000 and you are a single person or a married person filing separately—Use tax rates on last page of instructions to figure tax on amount on line 5. This is your normal tax and surtax \$
 8. If line 5 is more than \$2,000 and you are filing a joint return—
 - (a) Enter here one-half of the amount of line 5 \$
 - (b) Use tax rates on last page of instructions to figure tax on amount on line 8(a)
 - (c) Multiply amount on line 8(b) by 2. This is your normal tax and surtax \$
 9. If alternative tax computation is made, enter here tax on back of separate Schedule D \$
- Disregard lines 10, 11, and 12, and copy on line 13 the same figure you entered on line 6, 7, 8 (c), or 9, unless you used itemized deductions
10. Enter here any income tax payments to a foreign country or U. S. possession (attach Form 1116) \$
 11. Enter here any income tax paid at source on tax-free covenant bond interest \$
 12. Add the figures on lines 10 and 11 and enter the total here \$
 13. Subtract line 12 from line 6, 7, 8 (c), or 9. Enter difference here and as item 5 (A), page 1. This is your tax \$

If you use this table, tear off this page and file only pages 1 and 2

Page 4

TAX TABLE FOR CALENDAR YEAR 1951 **FOR PERSONS WITH INCOMES UNDER \$5,000 NOT COMPUTING TAX ON PAGE 3**

Read down the shaded columns below until you find the line covering the total income you entered in Item 4, page 1. Then read across to the column headed by the number corresponding to the number of exemptions claimed in Item 1, page 1. Enter the tax you find there in Item 5(A), page 1.

If total income in Item 4, page 1, is—		And the number of exemptions claimed in Item 1, page 1, is—				If total income in Item 4, page 1, is—		And the number of exemptions claimed in Item 1, page 1, is—							
At least	But less than	1	2	3	4 or more	At least	But less than	1	2	3	4	5	6	7	8 or more
Your tax is—						Your tax is—									
						\$2,325	\$2,350	\$307	\$184	\$184	\$62	\$62	\$0	\$0	\$0
80	\$675	\$0	\$0	\$0	\$0	2,350	2,375	311	189	189	67	67	0	0	0
675	700	4	0	0	0	2,375	2,400	316	194	194	71	71	0	0	0
700	725	8	0	0	0	2,400	2,425	321	198	198	76	76	0	0	0
725	750	13	0	0	0	2,425	2,450	325	203	203	80	80	0	0	0
750	775	18	0	0	0	2,450	2,475	330	207	207	85	85	0	0	0
775	800	22	0	0	0	2,475	2,500	334	212	212	90	90	0	0	0
800	825	27	0	0	0	2,500	2,525	339	216	216	94	94	0	0	0
825	850	31	0	0	0	2,525	2,550	343	221	221	99	99	0	0	0
850	875	36	0	0	0	2,550	2,575	348	226	226	103	103	0	0	0
875	900	41	0	0	0	2,575	2,600	353	230	230	108	108	0	0	0
900	925	45	0	0	0	2,600	2,625	357	235	235	112	112	0	0	0
925	950	50	0	0	0	2,625	2,650	362	239	239	117	117	0	0	0
950	975	54	0	0	0	2,650	2,675	366	244	244	122	122	0	0	0
975	1,000	59	0	0	0	2,675	2,700	371	249	249	126	126	4	0	0
1,000	1,025	63	0	0	0	2,700	2,725	376	253	253	131	131	8	0	0
1,025	1,050	68	0	0	0	2,725	2,750	380	258	258	135	135	13	0	0
1,050	1,075	73	0	0	0	2,750	2,775	385	262	262	140	140	18	0	0
1,075	1,100	77	0	0	0	2,775	2,800	389	267	267	145	145	22	0	0
1,100	1,125	82	0	0	0	2,800	2,825	394	272	272	149	149	27	0	0
1,125	1,150	86	0	0	0	2,825	2,850	399	276	276	154	154	31	0	0
1,150	1,175	91	0	0	0	2,850	2,875	403	281	281	158	158	36	0	0
1,175	1,200	96	0	0	0	2,875	2,900	408	285	285	163	163	41	0	0
1,200	1,225	100	0	0	0	2,900	2,925	413	290	290	168	168	45	0	0
1,225	1,250	105	0	0	0	2,925	2,950	418	295	295	172	172	50	0	0
1,250	1,275	109	0	0	0	2,950	2,975	423	299	299	177	177	54	0	0
1,275	1,300	114	0	0	0	2,975	3,000	428	304	304	181	181	59	0	0
1,300	1,325	119	0	0	0	3,000	3,050	435	311	311	188	188	66	0	0
1,325	1,350	123	1	0	0	3,050	3,100	446	320	320	197	197	75	0	0
1,350	1,375	128	5	0	0	3,100	3,150	456	329	329	207	207	84	0	0
1,375	1,400	132	10	0	0	3,150	3,200	466	338	338	216	216	93	0	0
1,400	1,425	137	15	0	0	3,200	3,250	476	347	347	225	225	103	0	0
1,425	1,450	142	19	0	0	3,250	3,300	486	356	356	234	234	112	0	0
1,450	1,475	146	24	0	0	3,300	3,350	496	366	366	243	243	121	0	0
1,475	1,500	151	28	0	0	3,350	3,400	506	375	375	252	252	130	8	0
1,500	1,525	155	33	0	0	3,400	3,450	516	384	384	262	262	139	17	0
1,525	1,550	160	37	0	0	3,450	3,500	526	393	393	271	271	148	26	0
1,550	1,575	164	42	0	0	3,500	3,550	536	402	402	280	280	158	35	0
1,575	1,600	169	47	0	0	3,550	3,600	546	412	412	289	289	167	44	0
1,600	1,625	174	51	0	0	3,600	3,650	556	422	421	298	298	176	54	0
1,625	1,650	178	56	0	0	3,650	3,700	566	432	430	308	308	185	63	0
1,650	1,675	183	60	0	0	3,700	3,750	577	442	439	317	317	194	72	0
1,675	1,700	187	65	0	0	3,750	3,800	587	452	448	326	326	203	81	0
1,700	1,725	192	70	0	0	3,800	3,850	597	462	457	335	335	213	90	0
1,725	1,750	197	74	0	0	3,850	3,900	607	472	467	344	344	222	99	0
1,750	1,775	201	79	0	0	3,900	3,950	617	482	476	353	353	231	109	0
1,775	1,800	206	83	0	0	3,950	4,000	627	493	485	363	363	240	118	0
1,800	1,825	210	88	0	0	4,000	4,050	637	503	494	372	372	249	127	5
1,825	1,850	215	93	0	0	4,050	4,100	647	513	503	381	381	259	136	14
1,850	1,875	220	97	0	0	4,100	4,150	657	523	513	390	390	268	145	23
1,875	1,900	224	102	0	0	4,150	4,200	667	533	522	399	399	277	155	32
1,900	1,925	229	106	0	0	4,200	4,250	677	543	531	409	409	286	164	41
1,925	1,950	233	111	0	0	4,250	4,300	687	553	540	419	418	295	173	50
1,950	1,975	238	116	0	0	4,300	4,350	698	563	549	429	427	304	182	60
1,975	2,000	243	120	0	0	4,350	4,400	708	573	558	439	436	314	191	69
2,000	2,025	247	125	2	0	4,400	4,450	718	583	568	449	445	323	200	78
2,025	2,050	252	129	7	0	4,450	4,500	728	593	577	459	454	332	210	87
2,050	2,075	256	134	11	0	4,500	4,550	738	603	586	469	464	341	219	96
2,075	2,100	261	138	16	0	4,550	4,600	748	614	595	479	473	350	228	106
2,100	2,125	265	143	21	0	4,600	4,650	758	624	604	489	482	360	237	115
2,125	2,150	270	148	25	0	4,650	4,700	768	634	614	499	491	369	246	124
2,150	2,175	275	152	30	0	4,700	4,750	778	644	623	509	500	378	256	133
2,175	2,200	279	157	34	0	4,750	4,800	788	654	632	519	509	387	265	142
2,200	2,225	284	161	39	0	4,800	4,850	798	664	641	530	519	396	274	151
2,225	2,250	288	166	44	0	4,850	4,900	808	674	650	540	528	405	283	161
2,250	2,275	293	171	48	0	4,900	4,950	818	684	659	550	537	415	292	170
2,275	2,300	298	175	53	0	4,950	5,000	829	694	669	560	546	424	301	179
2,300	2,325	302	180	57	0										

ON FORM 1040 FOR 1951

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The law expects you to pay your correct tax—no more—no less. It will pay you to think for a moment which of these three types of returns is the best and easiest form in your case. To do this you need to consider the size of your income, the sources of your income, your eligibility to deduct travel and

If you believe there is an error in any bill, statement, or refund in connection with your tax, you are entitled to present your reasons to the Collector and have the matter reconsidered. Also, if any audit or investigation causes proposed changes in your tax, to which you do not agree, you are entitled to have the matter reconsidered by the Collector or the Internal Revenue Agent in Charge in your district, whoever made the disputed decision. If agreement is not reached with the Collector, you can appeal to the Internal Revenue Agent in Charge. Any decisions by the Internal Revenue Agent in Charge can be appealed to the Technical Staff in your district. Further appeal can be made to the Federal courts.

1. *Form 1040A*.—This is the simplest return of the three. If you file this form, you

and wife file separate returns and each had income of \$5,000 or more, the standard deduction is a flat \$500 for each.

Married Persons—Joint or Separate Return

Are you Married?—If you were a married person on Dec. 31, 1951, you are considered married for the entire year 1951. If you were divorced or legally separated on or before December 31, you are considered single for the entire year. If your wife or husband died during the year, you are considered married for the entire year, and may file a joint return.

Separate or Joint Returns.—If husband and wife have separate income (for example, if both work), they may file separate returns or a joint return. A separate return accounts only for the exemptions, income, and deductions of one person. If married persons living in community property States file separate returns, each must report half of any community income. A joint return accounts for the exemptions, income, and deductions of both husband and wife. A husband and wife may file a joint return even though one of them had no income. A joint return may not be filed if either husband or wife was a nonresident alien at any time during the taxable year.

How To Make a Separate Return.—To file separate returns, husband and wife must each have income under the laws of their State and they must fill out separate forms. The "split income" provisions of the Federal tax law do not apply to separate returns. When filing separate returns, the husband and wife should each claim the deductions for those allowable expenses paid with his or her own funds. (In community property States, deductions resulting from payments made out of funds belonging jointly to husband and wife may be divided half and half.) If one itemizes and claims actual deductions, instead of using the tax table or the "standard deduction", then both must itemize and claim actual deductions on Long-Form 1040 returns.

How To Make a Joint Return.—You can make a joint return by including all exemptions, income, and deductions of both husband and wife. In the heading of the return, list both names (for example: "John H. and Mary D. Doe"). Both must sign the return.

Advantages of a Joint Return.—The present law usually makes it advantageous for married couples to file joint returns. The law provides a "split-income" method of figuring the

tax on a joint return which often results in a lower tax than would result from separate returns. If you make a joint return on Form 1040A, the Collector will figure your tax both on the separate and the joint basis, and give you the benefit of the lower figure. If you file Form 1040—either the short or long form—a joint return usually will result in as low as or a lower tax than separate returns. There are

HOW TO CLAIM YOUR EXEMPTIONS

Exemptions for You and Wife

For You.—You, as the taxpayer, are always entitled to at least one exemption for yourself. If, at the end of your taxable year, you were blind or were 65 or older, you get two exemptions for yourself. If you were both blind and 65 or over, you get three exemptions.

For Your Wife.—You get exemptions for your wife (or husband) if you and she are filing a joint return. If you file a separate return, you may claim her exemptions only if she had no income and was not claimed as a dependent on another taxpayer's return for 1951. Otherwise, your wife's exemptions are like your own—one if she was neither blind nor 65; two if she was either blind or 65; three if she was both blind and 65.

In Case of Death.—If wife or husband died during 1951, the exemption for age or blindness is determined as of the date of death.

Proof of Blindness.—If totally blind, attach a statement of such fact to the return. If partially blind, attach a statement from a qualified physician or a registered optometrist that (1) central visual acuity did not exceed 20/200 in the better eye with correcting lenses, or (2) that the widest diameter of the visual field subtends an angle no greater than 20°.

Exemptions for Your Children

You get only one exemption for each child (the additional exemption for age or blindness applies only to you and your wife but not to dependents). The law puts very exact limitations on who is a dependent. Each child must meet all four of the following tests:

HOW TO REPORT YOUR INCOME

What Income Is Taxed

The law says all kinds of income are subject to tax with specific exceptions. This means that all income which is not specifically exempt must be included in your return, even though it may be offset by expenses and other deductions. On the other hand, exempt income should be omitted from your return altogether.

some cases, when husband and wife both have income, where separate returns result in a lower total tax than joint returns.

Joint Tax or Refund.—When husband and wife sign a joint return, each assumes full legal responsibility for the entire tax, and if one fails to pay, the other must pay it. If they are entitled to a refund, the check will be made out to them jointly.

1. Did not have \$600 or more gross income, and
2. Received more than one-half of his or her support from you (or from husband or wife if this is a joint return), and
3. Is not claimed as an exemption on the return of her husband (or his wife), and
4. Was either a citizen of the United States or a resident of the United States, Canada, or Mexico.

Exemptions for Your Relatives

You get one exemption for each dependent close relative. The law puts very exact limitations on who may be claimed as a dependent close relative. Each must meet all five of the following tests:

1. Did not have \$600 or more gross income, and
2. Received more than one-half of his or her support from you (or from husband or wife if this is a joint return), and
3. Is not claimed as an exemption on the return of her husband (or his wife), and
4. Was either a citizen of the United States or a resident of the United States, Canada, or Mexico, and
5. Is related to you (or to husband or wife if this is a joint return) in one of the following ways:

Mother	Stepbrother	Son-in-law
Father	Stepsister	Daughter-in-law
Grandmother	Stepmother	Uncle—
Grandfather	Stepfather	Aunt—
Brother	Mother-in-law	Nephew—
Sister	Father-in-law	Niece—
Grandson	Brother-in-law	(but only if related by blood)
Granddaughter	Sister-in-law	

Income of \$5,000 or More

If your income was \$5,000 or more, you must use Long-Form 1040. However, in that case, you can either take a standard deduction or itemize and claim your actual deductions. You should compare your actual deductions with the amount the standard deduction allows you. If actual deductions exceed the standard deduction, you will save tax by electing to itemize them. If you are single, or if you are married and file a joint return, the standard deduction is 10 percent of your income but not more than \$1,000. If husband

do not need to figure your own tax. From your answers to the questions, the Collector will figure your tax for you, and send you a bill or a refund. If your total income was less than \$5,000 and consisted entirely of wages reported on Withholding Statements (Forms W-2), or of such wages and not more than \$100 total of other wages, dividends, and interest, you may use Employee's Optional Income Tax Return (Form 1040A). If you had any income from other sources, such as annuities, rents, royalties, a business or profession, farming, transactions in securities or other property, partnerships, estates, and trusts, you may not use Form 1040A, but must file your return on Form 1040. You cannot deduct travel or reimbursed expenses from your wages if you file Form 1040A.

2. *Short-Form 1040.*—Form 1040 may be used either as a short form or as a long form. The short form is simpler than the long form. It differs from Form 1040A in that (a) you must find your own tax; (b) you may include income from sources not eligible for Form 1040A; and (c) you may deduct travel and reimbursed expenses from your wages. Therefore, if your income was less than \$5,000 and you do not desire to itemize non-business deductions (contributions, interest, etc.), find your tax from the table on the back of the form, tear off the first sheet and file it as a short form.

3. *Long-Form 1040.*—If your nonbusiness deductions are more than 10 percent of your income, you will ordinarily save money by itemizing your deductions on Long-Form 1040. You will then figure your tax according to the computation on page 3, and file the entire form, which is called a long-form return. If your nonbusiness deductions are so close to 10 percent that you are in doubt which is the better form, try both the short form and the long form to make sure.

A distribution in the form of shares of stock in the same corporation is not taxable if it does not change your proportionate interest in the corporation; as, for example, where each holder of common stock receives one additional share of the same class of common stock for each share he owns. A stock distribution is taxable if it changes the stockholder's proportionate interest in the corporation. If so, the fair market value of the new stock must be reported as dividend income.

Dividends on shares of stock issued before March 28, 1942, by Federal land banks, national farm loan associations, and Federal Reserve banks are not taxable. If the shares were issued on or after that date, the dividends are taxable.

If you own shares in a Federal savings and loan association, see next section.

You should itemize in Schedule A dividends received unless you are engaged in the trade or business of buying and selling stock to customers. In such case, you should report dividends received from such stock in separate Schedule C.

Interest

You must include in your return any interest you receive or is credited to your account and which can be withdrawn by you. All interest from bonds, debentures, notes, savings accounts, or loans is taxable, except for certain governmental issues as described below.

State and Municipal Bonds and Securities.—The interest on these obligations is completely exempt from tax.

U. S. Government Bonds and Securities.—The interest on obligations issued on or after March 1, 1941, is fully taxable.

If you own United States Savings or War bonds (Series A to F, inclusive), the gradual increase in value of each bond (as shown in the table on its back) is considered "interest," but you need not report it in your tax return until you cash the bond. Matured Series E bonds continue to earn interest until cashed. However, you may at any time elect to report each year the annual increase in value, but if you do so you must report in the first year the entire increase to date and must continue to report the annual increase each year.

If you own U. S. Savings bonds or Treasury bonds issued prior to March 1, 1941, you can exclude from your tax return the interest on any \$5,000 principal value of such bonds (valuing Savings bonds at cost and Treasury bonds at face value).

your wages, and then subtract your actual expenses but not more than the reimbursement. Enter the balance in item 2, page 1, Form 1040, and attach a detailed statement in excess of the reimbursed amount must be treated as "Other Expenses" discussed below.

Other Expenses of Employees.—On page 1 of Form 1040, the law allows only "travel" and "reimbursed" expenses to be deducted from wages, as explained in the two preceding paragraphs. If you file Form 1040A or a Short-Form 1040, or if you take the standard deduction on a Long-Form 1040, you receive an allowance for deductions which takes the place of all other employment expenses and nonbusiness deductions. On the other hand, if you itemize your deductions on a Long-Form 1040, you can deduct the cost of tools, materials, dues to unions and professional societies, entertaining customers, and other expenses which are ordinary and necessary in connection with your employment. These items may be itemized and deducted on page 3 under the heading "Miscellaneous."

Going To and From Work.—The law regards the cost of going to and from work as your personal expense, and never allows you to deduct such costs, no matter how far you live from work, or how expensive the transportation may be.

Dividends

If you own stock in a corporation or association, the payments you receive on your stock out of earnings and profits are called dividends and must be reported in your tax return. Usually dividends are paid in cash, but if paid in merchandise or other property, they are taxable at their fair market value.

If, however, a distribution is not paid from earnings and profits, it is not taxable as a dividend. Such distributions are treated as reductions of the cost or other basis of your stock. These distributions are not taxable until they exceed your cost or other basis. After you have received full repayment of your cost or other basis, you must include any additional receipts as gains from the sale or exchange of property for which special tax treatment is provided.

In some cases a corporation distributes both a dividend and a repayment of capital at the same time. When these mixed distributions are made, the check or notice will usually show the dividend and the capital repayment separately. In any case, you must report the dividend portion as income.

Examples of Income Which Must Be Reported	Examples of Income Which Should Not Be Reported
Wages, salaries, bonuses, commissions Tips and gratuities for services rendered Dividends and other earnings from investments Interest from bonds, loans Industrial, civil service and other pensions, annuities, endowments Rents, and royalties from property, patents, copyrights Profits from business or profession Profit from sale of real estate, securities, autos Your share of partnership profits Your share of estate or trust income Contest prizes Gambling winnings	Armed forces pay due to active service in a combat zone or while hospitalized from such service after June 24, 1950—enlisted men's entire service pay for each month; officers' service pay up to \$200 for each month. Your service withholding statement (Form W-2) does not include this nontaxable service pay but shows only the pay you need report All Government payments and benefits made to veterans and their families, except nondisability retirement pay and interest on terminal leave bonds Dividends on veterans' Government insurance Federal and State social security benefits Railroad Retirement Act benefits Gifts, inheritances, bequests Workmen's compensation, insurance, damages, etc., for bodily injury or sickness Interest on State and municipal bonds; certain Federal bonds issued before March 1, 1941 Life insurance proceeds upon death

Wages, Salaries, Etc.

Even though tax has been withheld by your employer, the law requires you to report all your wages, salaries, fees, commissions, bonuses, and all other payments for your personal services.

Report Total Wages Before Pay-Roll Deductions.—When your employer deducts taxes, insurance, union dues, savings bond subscriptions, social security, pension fund contributions, community chest, or other items from your pay, these amounts are still part of your wages. The law requires you to report your total wages in the amount that would have been paid if your employer had not made any deductions.

Tips and Gratuities.—The law requires you to include in your wages all tips, gratuities, bonuses, and similar payments whether you get them from a customer or from your employer. Legally, these are not "gifts," even though people sometimes mistakenly call them by that name.

Payment in Merchandise, etc.—If your employer pays part or all of your wages in merchandise, services, stock, or other things of value, you must determine the fair market value of such items and include it in your wages.

Meals and Living Quarters.—If solely for the convenience of your employer, you are required to live or eat on his premises and the living quarters and meals are not furnished as compensation, they are not to be reported in your return. For example, a maidservant who is required to live in her employer's home is not taxable on the value of the meals

and lodging furnished her. A special provision of law also exempts a clergyman from paying tax on the value of a parsonage furnished for his use by his church.

Travel Expenses of Employees.—The law provides special deductions for the expenses of travel, meals, and lodging while away from home in connection with your employer's business. Traveling "away from home" means going away from the city or town where you normally work and remaining away at least overnight. If you choose to live away from the city where you regularly work, or do not transfer your home when your employer transfers your work to a different city, the law does not allow any "travel deduction," resulting from your choice of residence.

"Travel expenses" means the cost of transportation fares, meals, and lodging while away from home on your employer's business. It also includes porters' tips, hire of public stenographers, baggage charges, and similar expenses necessary to travel. Entertainment expenses cannot be included in "travel expenses." You cannot deduct laundry and other personal expenses. Any amount paid to you to cover "travel expenses" must be included in your wages. You can deduct your full "travel expenses" from your wages before writing the balance of your wages in item 2, page 1, Form 1040. You must attach a statement to your return explaining in detail the expenses you deducted.

Reimbursed Expenses Other Than Travel.—If your employer pays you an "expense account" or otherwise reimburses you for money spent for him (other than "travel expenses"), you should add these payments to

ness portion but not the personal portion. For instance, a doctor who uses his car half for business can deduct only half the operating expenses of the car.

If your business income depends on manufacturing, buying, or selling of merchandise, the law requires you to show the size of your inventory at the beginning and end of the year. You may value your inventory (1) at cost, or (2) you may value each item by determining both cost and market value and selecting the lower figure. Once you choose one of these methods of valuing inventory, you must continue that method unless you get permission to change from the Commissioner of Internal Revenue. For information on other less commonly used methods of handling inventory, see your Collector of Internal Revenue.

If you use the installment method of reporting income from sales, you should attach to your return a schedule showing separately for the years 1948, 1949, 1950, and 1951 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amounts collected; and (f) gross profit on amount collected.

If in your business, you suffer a loss from the loan of cash or property, you can deduct the "bad debt" in the year in which it became worthless, but not in any other year. If a business debt becomes partially worthless, you can deduct the portion actually charged off on your books. Uncollected bills for services, like doctors' bills, cannot be deducted unless the anticipated income was reported in your current or previous tax return. Do not deduct taxes levied for paving, sewers, or other local improvements that increase the value of your property.

Do not deduct any salary or other compensation for yourself.

Farming

For the assistance of farmers, a separate schedule, Form 1040F, is provided and must be used by all farmers who report on a cash basis. This form is optional with farmers who keep books on an accrual basis.

Farmers should report as business income all Government payments, such as milk subsidy and conservation payments and amounts received under the Soil Conservation and Domestic Allotment Act, as amended, the Price Adjustment Act of 1938, section 303 of the Agricultural Adjustment Act, as amended, and the Sugar Act of 1937. Farmers who include in their income loans from the Com-

modity Credit Corporation should attach a statement explaining the details.

Farmers who market produce through a cooperative should add to the sales price of the produce, or to ordinary income, any patronage dividends received in the taxable year as a result of such transactions. Farmers who buy, through a cooperative, implements, gasoline, seed, fertilizer, or other items for use in their business should either reduce their deductions for such items by the amount of patronage dividends received or add patronage dividends to income. Patronage dividends received as rebates for purchases of items not used in your business should be omitted from your tax return. Patronage dividends are considered paid to you when received in cash, merchandise, stock certificates, or when credited to your account.

For further information relating to farm income and expense, see instructions on page 4 of Form 1040F.

Partnerships

A partnership or similar business firm (not a corporation) does not pay income tax in the firm's name. Therefore, each partner must report in his personal tax return his share of his partnership's income and pay tax on it. Include in Schedule C Summary, page 2 of Form 1040, your share of the net profit (whether actually received by you or not) or the net loss of a partnership, joint venture, or the like, whose taxable year ends within the year covered by your return. In computing the amount of the net income or loss of the partnership or other organization do not include:

(a) Interest on obligations of the United States or its instrumentalities which is exempt from normal tax (see Interest). Your share of this interest should be reported in Schedule B, page 2, of your return.

(b) Deductions and credits for contributions, income taxes paid to a foreign government, and income taxes paid at the source on tax-free covenant bond interest. If you itemize your deductions on Long-Form 1040, your share of these items should be entered on page 3.

(c) Capital gains or losses. Your share of these should be reported by you in separate Schedule D.

Your share of partnership gains and losses from transactions described in subsections (j) and (k) of section 117 of the Internal Revenue Code should be aggregated with your gains and losses from like transactions

to determine whether you are entitled to the benefits of such subsections.

If the partnership is engaged in a trade or business, the individual partner may be subject to the self-employment tax on his share of the partnership's self-employment income. In such a case the partner's share of partnership self-employment net earnings (or loss) should be entered on line 26, Separate Schedule C.

Net Operating Loss Deduction

If, in 1951, your business or profession lost money instead of making a profit or you had a casualty loss, you can apply these losses against your other 1951 income. If these losses exceed your other income, the excess or "net operating loss" may be carried backward to offset your income for 1950, and any remaining excess may be carried over to the years 1952-1956, inclusive. If a carry-back entitles you to a refund of 1950 taxes, ask the Collector for Form 1045 to claim quick adjustment. For further information, see section 122 of the Internal Revenue Code.

If you claim a net operating loss deduction on line 5 of Schedule C Summary, page 2, of Form 1040, you should file a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed statement showing the computation of the net operating loss deduction.

Self-employment tax

For taxable years beginning after December 31, 1950, many self-employed individuals are brought within the Social Security system for the first time and will have to pay taxes on their self-employment income in addition to the regular income tax.

Every self-employed individual will have to file an annual return of his self-employment income on Form 1040 if he has at least \$400 of net earnings from self-employment in a taxable year, even though he may not have sufficient income to otherwise require the filing of an income tax return.

If your income is derived solely from salary or wages, or from dividends and interest on investments, capital gains, annuities, or pensions, you will have no self-employment income and, therefore, will have no self-employment tax to pay.

Generally, if you carry on a business as a sole proprietor, or if you render service as an independent contractor, or as a member of a partnership or similar organization, you

will have self-employment income. The law, however, specifically excludes service performed as a public official, as a railroad employee or employee representative, by a minister or member of a religious order, and service performed by an individual in the exercise of his profession as a physician, lawyer, dentist, osteopath, veterinarian, chiropractor, naturopath, optometrist, Christian Science practitioner, architect, certified public accountant, accountant registered or licensed as an accountant under State or municipal law, full-time practicing public accountant, funeral director, or professional engineer; or the performance of such service by a partnership.

Two basic factors are involved in determining your self-employment income which is subject to the self-employment tax of 2½ percent—the amount of your net earnings from self-employment of \$400 or more, and the total of such net earnings and your wages subject to withholding under the Federal Insurance Contributions Act (old-age and survivors insurance tax). If your net earnings from self-employment and wages received total more than \$3,600 during the taxable year, the self-employment income is limited to an amount obtained by subtracting the wages from \$3,600. Not all income derived from self-employment is includible in determining your net earnings from self-employment. You should exclude: (1) rentals you received from real property unless you are a real estate dealer; (2) income derived from the trade or business of farming; (3) interest received from securities and dividends on stock, unless you are a dealer in securities; (4) gain or loss (A) from the sale or exchange of a capital asset, (B) to which section 117 (i) is applicable, or (C) from the sale, exchange, involuntary conversion, or other disposition of property which is not stock in trade or held for sale to customers. Furthermore, the net operating loss deduction is not allowable in computing your net earnings from self-employment.

The computation of your self-employment tax is made on separate Schedule C which, with attached Schedule C-a, should be filed with your income tax return on Form 1040. The self-employment tax is a part of your income tax and any balance of tax shown to be due in item 7, page 1 of your return on Form 1040 must be paid in full with your return.

Any declaration of estimated tax required to be filed need not include estimated tax on self-employment income.

Sale and Exchange of Property

If you sell your house, car, furniture, securities, real estate, or any other kind of property, the law requires you to report any profit in your tax return. Because of the many special rules for taxing the profit and deducting the loss from such transactions, a special form, Schedule D, is provided for your convenience. The results computed from this form must be shown on page 2 of Form 1040 and the separate schedule attached.

What Are Capital Gains?—In general, capital gains are profits from selling or exchanging any kind of property except certain kinds when they are used or held in your trade or business. For more specific information regarding capital gains and losses and gains and losses from the sale or exchange of other property, see instructions on the back of Schedule D.

Long-Term and Short-Term Gains.—The law provides special rules for taxing gains on certain property owned for more than 6 months. These gains are called long-term. Only one-half of a long-term gain is taxed and the rate of tax on this half cannot exceed 50 percent. (Combining these rules, the tax on the long-term gains never exceeds 25 percent.) Gains on certain property held for not more than 6 months are called short-term and are taxed at regular rates.

Long-Term and Short-Term Losses.—The law provides that losses from the sale or exchange of certain property held for more than 6 months shall also be given special tax treatment. These losses are called long-term losses and are taken into account only to the extent of 50 percent, as in the case of long-term gains. "Short-term" losses—those sustained on certain properties held for 6 months or less—are taken into account 100 percent. These losses must first be used to reduce both long-term and short-term gains. Any remaining excess of such losses may be used to reduce ordinary income up to \$1,000. Finally, any excess remaining may be carried over for use in the 5 subsequent years.

Sale of Homes, Etc.—GENERAL RULE.—The law requires you to report any gains from the sale or exchange of your residence or other nonbusiness property, but does not allow you to claim any loss from the sale of a home or other asset which was not held for the pur-

pose of producing income. However, your gain from the sale of such property is the difference between the sales price and your original cost plus the cost of permanent improvements without reduction of such costs for depreciation.

SPECIAL RULE FOR SALE OF RESIDENCE AT A GAIN.—If you sold or exchanged your residence during 1951 at a gain and within one year after (or before) the sale you purchased and occupied another residence, none of the gain is taxable if the cost of the new residence equals or exceeds the sale price of the old residence. See, however, the last paragraph of this instruction for information to be furnished. If instead of purchasing another residence you begin construction of a new residence either before the sale of your old residence or within one year after the sale and occupy it not later than 18 months after the sale, none of the gain upon the sale is taxable if your cost of construction actually taking place and land actually acquired within the period beginning one year before the sale and ending 18 months after the sale equals or exceeds the sale price of the old residence.

If the sales price of your old residence exceeds the cost of your new residence, the gain on the sale is taxable to the extent of such excess. For example, if you sell for \$15,000 a residence which cost you \$10,000 and purchase a new residence for \$14,000, \$1,000 of the \$5,000 gain on the sale of your old residence is taxable.

To determine the gain on the sale of your new residence, reduce its cost by the gain from the sale of your old residence which was not taxable. For example, if you sell your new residence which cost \$14,000 for \$16,000 and the nontaxable gain on your old residence was \$1,000, your gain on the sale of the new residence is \$6,000, since the cost of \$14,000 is reduced by \$4,000.

Specific rules apply where (a) a part of your old or new residence is used for rental or business purposes, (b) you sell within one year more than one property used as your principal residence, (c) the ownership by husband and wife of the old and new residence is not identical, (d) you own more than one residence at the same time, or (e) the acquisition of the new residence occurred because of a casualty such as fire, or of condemnation proceedings which affected your old home.

If you sold or exchanged your residence during 1951, report the details of the sale in

separate Schedule D. If you do not intend to replace, or the period for replacement has passed, report the gain in the regular manner. If you have acquired and occupied your new residence, enter in column 8 of Schedule D only the amount of taxable gain, if any, and attach statement showing the purchase price, date of purchase, and date of occupancy.

If you are undecided or have decided to replace, you should enter "None" in column 8 of Schedule D. When you do replace within the required period, you should advise the collector, giving full details. When you decide not to replace, or the period has passed, you should file an amended return.

Nonbusiness Bad Debts.—If you fail to collect a personal loan, you can list the bad debt as a "short-term capital loss" provided the loan was made with a true expectation of collecting. So-called loans to close relatives, which are really in the nature of gifts, must not be listed as deductible losses.

Annuities and Pensions

If you paid part or all the cost of an annuity, pension, endowment, or similar contract, you are entitled to recover your cost tax-free, but must report a certain amount of your annual receipts as income. For your convenience in figuring the capital and income portions of your annuity or pension, Schedule E has been provided on page 2 of Form 1040. If you are receiving payments on more than one pension or annuity, you should fill out a similar schedule for each one.

The 3-Percent Rule.—In general, each payment to you is partly repayment of your cost and partly interest on your money. You must report as income each year an amount at least equal to 3 percent of all the money you paid toward your pension or annuity.

The difference between the total payments you received during the year and 3 percent of your cost is the amount of your capital recovery which you exclude from income until your full cost has been recovered tax-free. However, if the 3-percent figure is larger than the actual amounts you received during the year, then report the actual amount received.

After You Recover Cost.—As soon as you have recovered your cost tax-free (usually within the first few years), then everything you receive must be reported as income. From then on, you can report your full pension or annuity receipts in line 6 of Schedule E without filling out the other lines of the schedule.

Employer's Contributions.—Many employers contribute part or all of the cost of pensions for their employees. Usually, these contributions are not taxed as current wages, and such contributions are not considered part of the cost to employees. Therefore, in figuring the exempt or taxable portion of your pension, count only costs which you paid personally or through deductions from your pay.

Part-Year Annuities.—If your payments started after January 1951, instead of reporting 3 percent, take $\frac{1}{12}$ of this 3% of cost and multiply it by the number of months for which you received payments in 1951.

Joint and Survivorship Annuities.—If, after the death of one annuitant, another person continues to receive the annuity payments, the new recipient must continue to report income in the same manner as the deceased annuitant. If, however, the death occurred after Dec. 31, 1950, the value of the annuity on the date of death, if includible in the estate, will be considered the cost to the survivor.

Rents and Royalties

If you are not engaged in the trade or business of selling real estate to customers and receive rent from property owned or controlled by you, or if you receive royalties from inventions, copyrights, mineral leases, and similar rights, you must report in Schedule F on page 2 of Form 1040 the total amount received.

If crops or other property, instead of cash, were received as rent, their fair market value should be reported. Crops received as rent under a crop-sharing arrangement should be reported as income in the year of disposal.

You are entitled to various deductions which are indicated in the schedule. In the case of buildings you can deduct depreciation, as explained on page 12. You can also deduct depreciation on a patent or copyright. In the case of mineral, oil, gas, or timber properties, you can deduct a special allowance called "depletion." For details of depletion allowance, see sections 23 (m) and 114 of the Internal Revenue Code.

You can also deduct all ordinary and necessary expenses on the property such as taxes, interest, repairs, insurance, agent's commissions, maintenance, and similar items. However, you cannot deduct any capital improvements or improvements. For example, if you are a landlord, you can deduct the cost of minor repairs but not the cost of major improvements such as a new roof or remodeling.

Expenses, depreciation, and depletion should be listed in total in the columns provided in Schedule F and should be explained in Schedules H and I.

If You Rent Part of Your House, etc.—If you rent out only part of your property, you deduct only a similar portion of the expenses. For example, if you rent out one-half of your home, and live in the other half yourself, you can deduct only one-half of the depreciation and other expenses.

Room rent and other space rentals should be reported as business income in separate Schedule C if services are rendered to the occupant.

If you are engaged in the trade or business of selling real estate to customers, you should also report rentals received in separate Schedule C.

Estates and Trusts

If you receive or are entitled to receive income from an estate or trust, you must report in your personal tax return any of its income which you have received or are entitled to receive. The administrator, executor, or trustee should advise you what to report.

Include in Schedule G of your return your share of the distributable income (whether actually received by you or not) of an estate or trust whose taxable year ends within the year covered by your return. In computing the amount of the net income of the estate or trust for this purpose, do not include:

(a) Interest on obligations of the United States or its instrumentalities which is exempt from normal tax (see Interest). Your share of this interest should be reported in Schedule B, page 2, of your return.

(b) Income taxes paid to a foreign government and income taxes paid at the source on tax-free covenant bond interest. If you itemize your deductions on Long-Form 1040, your share of these items should be entered on page 3.

Other Income

If you cannot find any specific place on your tax return to list some type of income, you should put it in Schedule G, page 2. For example, this is the proper place to report amounts received as alimony or separate maintenance under a court decree; rewards or prizes; recoveries of bad debts, taxes, losses, etc., which reduced your tax in a prior year, and health and accident insurance benefit payments received by you as reimbursements for medical expenses which reduced your tax in a prior year.

How To Figure Depreciation

As already indicated, in figuring your profit from rents, royalties, businesses and professions, the law does not allow you to deduct the full cost of your capital investments or improvements in the year made. In the case of capital investments and improvements in depreciable property, such as buildings, machines, fixtures, and similar items having a useful life of more than one year, the law provides an annual depreciation allowance as the method of recovering the original capital cost tax-free. This means that you can spread the cost over as many years as it is expected to be useful. These rules apply to a profession the same as to a business. For instance, a lawyer can deduct the cost of his law books and a doctor can deduct the cost of his instruments only through the depreciation allowance.

What Is "Useful Life"?—The useful life of a building, machine, or similar property depends on how soon it will become obsolete, on the quality of materials and construction, climate, hard usage, and other factors. Past engineering experience provide reasonable estimates for figuring depreciation. Comprehensive tables of "average useful lives" of various kinds of buildings, machines, and equipment in many industries and businesses have been published in an official booklet called Bulletin F which you can buy for 25 cents from the Superintendent of Documents, Government Printing Office, Washington, D. C. The bases of the depreciation allowance are explained in section 114 of the Internal Revenue Code.

Figuring the Deduction.—Once you make a reasonable estimate of the useful life of your property, you may divide its cost less salvage value, if any, by the number of years of such useful life, and that is the amount you can deduct during each of these years. For example, suppose you own a house which has an estimated useful life of 40 years. If you rent the house to someone else, you can deduct from your rental income $2\frac{1}{2}$ percent of its cost (excluding the land cost) each year for 40 years.

Cash or Accrual Accounting

Your return must be on the "cash basis" unless you keep accounts on the "accrual basis." "Cash basis" means that all items of taxable income actually or constructively received during the year (whether in cash or property or services) and only those amounts

actually paid during the year for deductible expenses are shown. Income is "constructively" received when the amount is credited to your account, or set aside for you, and may be drawn upon by you at any time. Thus, constructive receipts include uncashed salary or dividend checks, bank interest credited to your account, matured bond coupons, and similar items which you can immediately turn into cash. The "accrual basis" means that you report income when earned, even though not received, and deductible expenses when incurred, even though not paid within the taxable period.

Information Reports

Every person who made payments of salary, wages, interest, rents, commissions, or other fixed or determinable income of \$600 or more during the calendar year 1951 to an individual, partnership, or fiduciary, must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2) only the remainder must be reported on Form 1099.

Declarations of Estimated Tax

Because the withholding tax on wages is not sufficient to keep many taxpayers—particularly business owners, professional persons, investors, and landlords—paid up on their income tax, the law requires them to file Declarations of Estimated Tax and to make quarterly payments in advance of the annual income tax return. Such persons, therefore, must not only file their 1951 income tax returns, but also declarations for 1952 on Form 1040-ES by March 15. Specifically, the declaration is required of anyone who expects to receive (a) 1952 wages exceeding \$4,500 plus \$600 multiplied by the number of his exemptions (for example, \$5,100 for a single person with no dependents or \$6,300 for a married couple with one dependent); or (b) 1952 income of more than \$100 from all sources other than wages subject to withholding, provided his total income is expected to be \$600 or more.

Farmers who are required to file declarations may postpone filing until next January 15; furthermore, if they file their final return and pay the tax due by January 31, they may omit the declaration.

The Collector will mail Form 1040-ES to persons who filed taxable declarations last year. Others needing this form may obtain it upon request.

HOW TO CLAIM NONBUSINESS DEDUCTIONS

Contributions

If you itemize deductions on a Long-Form 1040, you can deduct gifts to religious, charitable, educational, scientific, or literary organizations, and organizations for the prevention of cruelty to children and animals, except when the organization is operated for personal profit, or to conduct propaganda or otherwise attempt to influence legislation. You can deduct gifts to fraternal organizations if they are to be used for charitable, religious, etc., purposes. You can also deduct gifts to veterans' organizations, or to a governmental agency which will use the gift for public purposes. A contribution may be made in money or property (not services), but if in property, then the amount of the contribution is measured by the fair market value of the property at the time of the contribution.

However, deductions for contributions may not exceed 15 percent of your adjusted gross income (item 4, page 1).

The law does not allow deductions for gifts to individuals, or to other types of organizations, however worthy.

While you can deduct gifts to the kind of organizations listed above, you cannot deduct dues or other payments to them for which you receive personal benefits. For example, you can deduct gifts to a YMCA but not dues.

Some examples of the treatment of contributions are:

You CAN Deduct Gifts To:

Churches, including assessments
Red Cross, Salvation Army
American Legion, VFW
Nonprofit schools and hospitals
Community chests
Boy Scouts, Girl Scouts
Tuberculosis societies (Christmas seals)

You CANNOT Deduct Gifts To:

Relatives, friends, other individuals
Propaganda organizations
Political organizations or candidates
Social clubs
Labor unions
Chambers of commerce

Interest

If you itemize deductions on a Long-Form 1040, you can deduct interest you paid on your personal debts, such as bank loans or home mortgages. Interest paid on business

debts should be reported in separate Schedule C or Schedule F, page 2, of Form 1040. Do not deduct interest paid on money borrowed to buy tax-exempt securities, single-premium life insurance or endowment contracts, or interest paid on behalf of another person unless you were legally liable to pay it. In figuring the interest paid on a mortgage or an installment contract, be careful to distinguish between the amount specifically charged as interest and other items such as carrying charges, taxes, or insurance. Following are examples of the treatment of interest paid:

You CAN Deduct Interest On:

Your personal note to a bank or an individual
A mortgage on your house
A life insurance loan, if you pay the interest in cash
Delinquent taxes
Installment contract if interest is specifically charged

You CANNOT Deduct Interest On:

Indebtedness of another person, when you are not legally liable for payment of the interest
A gambling debt or other nonenforceable obligation
A life insurance loan, if interest is added to the loan and you report on the cash basis

Taxes

If you itemize deductions on a Long-Form 1040, you can deduct most non-Federal taxes paid by you. You can deduct State income taxes, personal property taxes, and real estate taxes (except those assessed for pavements or other local improvements which tend to increase the value of your property). You can deduct State or local retail sales taxes if under the laws of your State they are imposed directly upon the consumer, or if they are imposed on the retailer (or wholesaler in case of gasoline taxes) and the amount of the tax is separately stated by the retailer to the consumer.

Do not deduct on page 3 any nonbusiness Federal taxes, or any taxes paid in connection with a business or profession which are deductible in separate Schedule C or Schedule F, page 2, of Form 1040. Following are examples of the treatment of some common taxes:

You CAN Deduct:

Personal property taxes
Real estate taxes
State income taxes
State or local retail sales taxes
Auto license fees
State capitation or poll taxes
State gasoline taxes

You CANNOT Deduct:

Any Federal excise taxes on your personal expenditures, such as taxes on theater admissions, furs, jewelry, cosmetics, railroad tickets, telephone, etc.
Federal social security taxes
Hunting licenses, dog licenses
Auto inspection fees
Water taxes
Taxes paid by you for another person

Casualty Losses and Thefts

If you itemize deductions on a Long-Form 1040, you can deduct your net loss from the destruction of your property in a fire, storm, automobile accident, shipwreck, or other losses caused by natural forces. Damage to your car by collision or accident can be deducted if due merely to faulty driving but cannot be deducted if due to a willful act or negligence for which you are responsible. You can also deduct losses due to theft, but not losses due to mislaying or losing articles.

You should determine the amount of any casualty loss by comparing the fair market value of the property just before and just after the casualty. This loss, or the original cost of the property less depreciation, whichever is lower, should then be reduced by any insurance or other reimbursement to arrive at your deductible loss. Attach a statement explaining your computation.

If your 1951 casualty losses exceed your 1951 income, the excess may be carried back as a "net operating loss" to offset your income for 1950, and any remaining excess may be carried over to the years 1952-1956, inclusive.

Following are examples of the treatment of losses arising from some causes:

You CAN Deduct Losses On:

Property such as your home, clothing, furniture, or automobile destroyed or damaged by fire
Loss or damage of property by flood, lightning, storm, explosion, or freezing
Property, including cash, which is stolen from you
Damage to your auto by accident, if not due to your willful negligence

You CANNOT Deduct Losses On:

Personal injury to yourself or another person
Accidental loss by you of cash or other personal property
Property lost in storage or in transit
Damage by insects, rust, or gradual erosion
Animals or plants damaged or destroyed by disease

Medical and Dental Expenses

If you itemize deductions on a Long-Form 1040, you can deduct, within the limits described below, the net amount you paid for medical or dental expenses for yourself, your

wife, or any dependent who received over one-half of his support from you. If you pay medical expenses for one of your children who gets over half of his support from you, you can deduct the payments even though the child earned \$600 or more and therefore you cannot claim an exemption for him in item 1, page 1, of your return.

You can deduct payments to doctors, dentists, nurses, hospitals, etc., provided the payments are for the prevention, cure, correction, or alleviation of a bodily condition. If you pay someone to perform both nursing and domestic duties, you can deduct only that part of the cost which is for nursing.

You can deduct the cost of eyeglasses, artificial teeth, crutches, braces, hearing aids, X-rays, ambulance service, medicine, and similar items.

You can deduct the cost of necessary travel in connection with medical treatment, but you cannot deduct any other travel even if it benefits your health.

Limitations.—The law allows you to deduct only those medical and dental expenses which exceed 5 percent of your adjusted gross income (item 4, page 1). (If either you or your wife were 65 or over, you may claim the entire amount of your medical expenses for you and your wife, plus that portion of your medical expenses for dependents which exceeds 5 percent of your adjusted gross income.) Your deduction must be reduced by any insurance, compensation, or other reimbursement you receive for these expenses. Furthermore, the law limits the deduction to a maximum of (a) \$1,250 if you claim only one exemption (item 1, page 1); (b) if you are a single person or a married person filing a separate return and claim more than one exemption, \$2,500; (c) if you are a married couple filing a joint return, \$2,500 if two exemptions are claimed, \$3,750 if three exemptions are claimed, and \$5,000 if four or more exemptions are claimed. (Do not count exemptions for age or blindness.)

You CAN Deduct Cost Of:

Payments to doctors, dentists, nurses, and hospitals
Drugs, medical or surgical appliances, braces, etc.
Travel necessary to get medical care
Eyeglasses and artificial teeth
X-ray examinations or treatment
Premiums on health and accident insurance, and hospital or medical insurance

You CANNOT Deduct Cost Of:

Funeral expenses
Cemetery plot
Illegal operations or drugs
Travel ordered or suggested by your doctor for rest or change
Premiums on life insurance

Miscellaneous

If you itemize deductions on a Long-Form 1040, you can deduct several other types of expenses under the heading "miscellaneous."

If you work for wages or a salary, you can deduct the ordinary and necessary expenses which you incur for your employer's benefit. For example, if your job requires you to furnish small tools, you can deduct their cost. Do not deduct on page 3 expenses for travel, meals, and lodging away from home, or reimbursed expenses, which should be deducted in item 2, page 1, Form 1040. You cannot deduct any expenses which are for your own convenience or benefit.

If you have investments (such as income-producing securities or real estate) which are not part of your business or profession, you can deduct the cost of protecting or managing your investments. For example, you can deduct the rental cost of a safety-deposit box in which you keep securities, but not the cost of a box used merely for jewelry, insurance policies, and other valuables.

If you are divorced or legally separated and are making periodic payments of alimony or separate maintenance under a court decree, you can deduct these amounts. However, you

cannot deduct lump-sum settlements, or any voluntary payments not under a court order. You may not deduct gambling losses in excess of gambling winnings.

If you have bought bonds for more than their face value, you can deduct an amortized portion of the premium. See section 125 of the Internal Revenue Code for details.

If you are a tenant-stockholder in a cooperative apartment corporation, you can deduct your share of its payments for interest and real-estate taxes.

Examples of the treatment of expenses in connection with your job are:

You CAN Deduct Cost of:

Safety equipment
Dues to union or professional societies
Entertaining customers
Tools and supplies
Fees to employment agencies

You CANNOT Deduct Cost of:

Travel to and from work
Entertaining friends
Bribes and illegal payments
Nursemaid, even if she enables parent to work
Educational expenses

HOW TO FIGURE YOUR TAX

Using the Tax Table

To save arithmetic for the average taxpayer, the law provides a table which shows the correct tax for any income up to \$5,000. If you file Form 1040A, the collector uses this table to determine your tax for you. If you file a Short-Form 1040, you will find the table on the back of the form (page 4), and determine your tax yourself. The table is based on the same rates used in a Long-Form 1040 computation. The table makes allowance for your exemptions, for any split-income benefits for married couples filing joint returns, and also for an allowance of about 10 percent of your income for nonbusiness deductions on account of contributions, interest, taxes, medical expenses, etc. If your actual deductions are larger than 10 percent of your income, you have the right to file a Long-Form 1040 and claim them.

To find your tax in the table, read down the shaded columns until you find the line that covers your income. For example, if your income was \$3,275, you should use the line

which is for incomes of at least \$3,250 but less than \$3,300. When you find the proper income line, read across to the column which is headed by a number which equals the number of your exemptions. Remember, you listed your exemptions in item 1, page 1, of Form 1040. Using the same example, suppose you had 4 exemptions. Reading across the \$3,250-\$3,300 income line to column No. 4, you find the tax is \$112.

Making a Long-Form Computation

To make a long-form computation of tax on page 3 of Form 1040—

1. Start with your adjusted gross income.
2. Subtract your itemized nonbusiness deductions or the standard deduction.
3. Subtract your exemptions (\$600 each).
4. If the remainder is \$2,400 or less, compute your tax on line 6; otherwise, use the tax rate schedule on last page of instructions to compute your tax on line 7 or 8.

1951 Tax Rate Schedule

Use this schedule to compute your tax to be entered on either line 7 or line 8 (b), page 3, of the return:

If the amount on Line 5 or 8 (a) is:

Not over \$2,000	Enter on Line 7 or 8 (b):
Over \$2,000 but not over \$4,000	20.4% of the amount on line 5 or 8(a).
Over \$4,000 but not over \$6,000	\$408, plus 22.4% of excess over \$2,000.
Over \$6,000 but not over \$8,000	\$856, plus 27% of excess over \$4,000.
Over \$8,000 but not over \$10,000	\$1,396, plus 30% of excess over \$6,000.
Over \$10,000 but not over \$12,000	\$1,996, plus 35% of excess over \$8,000.
Over \$12,000 but not over \$14,000	\$2,696, plus 39% of excess over \$10,000.
Over \$14,000 but not over \$16,000	\$3,476, plus 43% of excess over \$12,000.
Over \$16,000 but not over \$18,000	\$4,336, plus 48% of excess over \$14,000.
Over \$18,000 but not over \$20,000	\$5,296, plus 51% of excess over \$16,000.
Over \$20,000 but not over \$22,000	\$6,316, plus 54% of excess over \$18,000.
Over \$22,000 but not over \$26,000	\$7,396, plus 57% of excess over \$20,000.
Over \$26,000 but not over \$32,000	\$8,536, plus 60% of excess over \$22,000.
Over \$32,000 but not over \$38,000	\$10,936, plus 63% of excess over \$26,000.
Over \$38,000 but not over \$44,000	\$14,716, plus 66% of excess over \$32,000.
Over \$44,000 but not over \$50,000	\$18,676, plus 69% of excess over \$38,000.
Over \$50,000 but not over \$60,000	\$22,816, plus 73% of excess over \$44,000.
Over \$60,000 but not over \$70,000	\$27,196, plus 75% of excess over \$50,000.
Over \$70,000 but not over \$80,000	\$34,696, plus 78% of excess over \$60,000.
Over \$80,000 but not over \$90,000	\$42,496, plus 82% of excess over \$70,000.
Over \$90,000 but not over \$100,000	\$50,696, plus 84% of excess over \$80,000.
Over \$100,000 but not over \$150,000	\$59,096, plus 87% of excess over \$90,000.
Over \$150,000 but not over \$200,000	\$67,796, plus 89% of excess over \$100,000.
Over \$200,000	\$112,296, plus 90% of excess over \$150,000.
	\$157,296, plus 91% of excess over \$200,000.

Adjustment for Partially Tax-Exempt Interest.—If you itemize your deductions, the tax to be entered on line 6, 7, or 8 (c), page 3, should be reduced by 3% of any partially tax-exempt interest included in line 3, or 3% of line 5, whichever amount is the lesser. If you so reduce your tax, attach a statement.

Items to be considered in the adjustment on either line 6, 7, or 8 (c) are (a) interest on the excess over \$5,000 of United States savings bonds (at cost) and

Treasury bonds (at face value) issued prior to March 1, 1941; (b) interest on obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint-stock land banks); and (c) dividends on share accounts in Federal savings and loan associations if the shares were issued prior to March 28, 1942.

Your Tax Due or Refund

Credit for Withholding Tax.—To assure credit for any tax withheld from your wages, itemize the taxes withheld as item 2, page 1, and report the total amount as item 6 (A), and be sure to attach all Original Withholding Statements (Form W-2) received from your employers for the year. If you have lost any Withholding Statements, ask your employer for a copy. If you cannot furnish Withholding Statements for all taxes withheld from you, attach an explanation.

Credit for F. I. C. A. tax.—If more than \$54 of F. I. C. A. employee tax was withheld during 1951 because you worked for more than one employer, the excess may be claimed as a credit against income tax. Enter any excess of F. I. C. A. tax withheld over \$54 in the "Income Tax Withheld" column of item 2, page 1, and write "F. I. C. A. tax" in the "Where Employed" column. Compute the credit separately for husband and wife, if this is a joint return.

Credit for Estimated Tax Payments.—If you paid any estimated tax on a Declaration of Estimated Tax (Form 1040-ES) for 1951, report the total of such payments as item 6 (B) on page 1. If on your 1950 return you had an overpayment which you chose to apply on your 1951 tax, include this in item 6 (B).

Balance of Tax or Refund.—After figuring your tax either from the tax table or from the long-form computation, enter the amount as item 5 (A), page 1. Enter as item 5 (B) the amount of your self-employment tax shown on line 31, separate Schedule C. Show as item 7 any balance you owe, or as item 8 the amount of any overpayment due you after taking credit for the amounts entered as item 6. If you have overpaid, you can choose, by showing below item 8, the amount you wish to receive as a refund, or the amount of overpayment you wish credited to your 1952 estimated tax.

SCHEDULE C (File with Form 1040)U. S. TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE**1951****SCHEDULE OF PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION AND
COMPUTATION OF SELF-EMPLOYMENT TAX (for old-age and survivors insurance)**

For calendar year 1951 or fiscal year beginning, 1951, and ending, 195....

Name and address under
which Form 1040 is filedIf a joint return, name of husband or
wife having net earnings from self-employment**PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION**
(For reporting farm income, see Form 1040 Instructions)State (1) nature of business
(2) business name
(3) business address**Do NOT include in this schedule cost of goods withdrawn for personal
use or deductions not connected with your business or profession**

1. Total receipts from business or profession.....		\$.....	
COST OF GOODS SOLD			
2. Inventory at beginning of year.....	\$.....		
3. Merchandise bought for manufacture or sale.....			
4. Cost of labor.....			
5. Material and supplies.....			
6. Other costs (explain in Schedule I, Form 1040).....			
7. Total of lines 2 to 6.....	\$.....		
8. Less inventory at end of year.....			
9. Net cost of goods sold (line 7 less line 8).....			
10. Gross profit (line 1 less line 9).....		\$.....	
OTHER BUSINESS DEDUCTIONS			
11. Salaries and wages not included in line 4.....	\$.....		
12. Rent on business property.....			
13. Interest on business indebtedness.....			
14. Taxes on business and business property			
15. Bad debts arising from sales or services.....			
16. Depreciation and obsolescence (explain in Schedule H, Form 1040).....			
17. Repairs (explain in Schedule I, Form 1040).....			
18. Depletion of mines, oil and gas wells, timber, etc. (submit schedule).....			
19. Amortization of emergency facilities (attach statement).....			
20. Other business expenses (explain in Schedule I, Form 1040).....			
21. Total of lines 11 to 20.....			
22. Net profit (or loss) before losses of business property (line 10 less line 21).....		\$.....	
23. Less: Losses of business property (attach statement).....			
24. Net profit (or loss) (line 22 less line 23). Enter here and on line 1, Schedule C Summary, page 2, Form 1040.....		\$.....	

COMPUTATION OF SELF-EMPLOYMENT TAX (See Instructions on other side)

25. Net earnings (or loss) from self-employment included in line 22, above.....	\$.....		
26. Net earnings (or loss) from self-employment from partnerships, joint ventures, etc. (from column 10, Schedule K, page 4, Form 1065).....			
27. Total net earnings (or loss) from self-employment (lines 25 and 26)..... (If total of net earnings is under \$400, do not make any entries below)		\$.....	
28. Wages paid to you during the taxable year which were subject to withholding for old-age and survivors insurance.....			
29. Total of lines 27 and 28.....		\$.....	
30. Self-employment income subject to tax: If line 29 is (a) not over \$3,600, enter amount shown on line 27..... (b) over \$3,600—and amount on line 28 is \$3,600 or more, enter "none" —and amount on line 28 is under \$3,600 enter difference between \$3,600 and amount on line 28.....		\$.....	
31. Self-employment tax—2¼ percent of amount shown on line 30. Enter tax here and as item 5(B), page 1, Form 1040.....		\$.....	

FILL IN ITEMS BELOW BUT DO NOT DETACH

Schedule C-a (Form 1040)
U. S. TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE**U. S. REPORT OF SELF-EMPLOYMENT INCOME**
(For Federal Old-Age and Survivors Insurance)**1951**

For calendar year 1951 or fiscal year beginning, 1951, and ending, 195....

State nature of business

ENTER HERE YOUR SOCIAL
SECURITY ACCOUNT NUMBER

000 00 0000

Enter total net earnings
from self-employment
shown on line 27 above. \$.....

ENTER BELOW, NAME AND BUSINESS ADDRESS OF SELF-EMPLOYED PERSON

(Name)	
ADDRESS (Street and number, or rural route)	
(City or town, postal zone number)	(State)

Enter wages shown on
line 28 above. \$.....Enter self-employment
income subject to tax
shown on line 30 above. \$.....

PURPOSE OF THIS FORM

Schedule C (Form 1040).—Schedule C serves two purposes. First, it provides for the determination of net profit (or loss) from business or profession to be used in computing income tax. Second, it provides for the computation of the self-employment tax in accordance with Subchapter E, Chapter 1 of the Internal Revenue Code, as added by the Social Security Act Amendments of 1950.

Schedule C-a (Form 1040).—The lower portion of Schedule C, which is designated as Schedule C-a (Form 1040), is designed to provide the Social Security Administration with the information on self-employment income necessary for old-age and survivors insurance purposes.

INSTRUCTIONS

INCOME TAX

In determining net profit (or loss) from business or profession on line 1 through 24, see instructions for Form 1040.

SELF-EMPLOYMENT TAX

In general, every individual deriving income during a taxable year beginning on or after January 1, 1951, from a trade or business carried on by him or from a partnership of which he is a member is subject to the self-employment tax, the computation of which is made on lines 25 through 31.

"Net earnings from self-employment" (line 27) is the gross income derived by an individual from any trade or business carried on by him, less the allowable deductions attributable to such trade or business, plus his share of self-employment net earnings (or loss) from a partnership of which he is a member.

EXCLUSIONS

In determining the amount of net earnings from self-employment on line 25, do not include income from the following sources or deductions attributable thereto:

1. **Certain professions.**—Income from the performance of service as a physician, lawyer, dentist, osteopath, veterinarian, chiropractor, naturopath, optometrist, Christian Science practitioner, architect, certified public accountant, accountant registered or licensed as an accountant under State or municipal law, full-time practicing public accountant, funeral director, or professional engineer; or income from the performance of such service by a partnership;

2. **Religious services.**—Income from the performance of service by a duly ordained, commissioned, or licensed minister of a church in the exercise of his ministry or by a member of a religious order in the exercise of duties required by such order;

3. **Farming.**—Income from farming or from any other business in which, if the business were carried on exclusively by employees, the major portion of the services would constitute agricultural labor;

4. **Employees and public officials.**—Income from the performance of service as:

- (a) a public official, including a notary public;
- (b) an employee or employee representative under the railroad retirement system; or
- (c) an employee. "Employee" includes among others:

- (1) an agent-driver or commission driver engaged in distributing meat, vegetable, fruit and bakery products, beverages (other than milk), or laundry or dry-cleaning services;
- (2) a full-time life insurance salesman;
- (3) a home worker performing work subject to licensing requirements under State law; and
- (4) traveling or city salesmen generally, engaged upon a full-time basis for their principals (except for side-line sales activities on behalf of another person).

NOTE.—The income of an employee over the age of 18 from the sale of newspapers or magazines to an ultimate consumer is subject to the self-employment tax if the income consists of retained profits from such sales.

5. **Real estate rentals.**—Rentals from real estate, except rentals received in the course of a trade or business as a real estate dealer. Payments for the use or occupancy of rooms or other space where services are also rendered to the occupant, such as rooms in hotels, boarding houses, apartment houses furnishing hotel services, tourist camps, tourist homes, or space in parking lots, warehouses, or storage garages do not constitute rentals from real estate and therefore are included in determining net earnings from self-employment;

6. **Interest and dividends.**—Dividends on shares of stock, and interest on bonds, debentures, notes, certificates or other

evidences of indebtedness, issued with interest coupons or in registered form by a corporation, or by a government or political subdivision thereof, unless received in the course of a trade or business as a dealer in stocks or securities; and

7. **Property gains and losses.**—Gain or loss (A) from the sale or exchange of a capital asset, (B) to which section 117(j) is applicable, or (C) from the sale, exchange, involuntary conversion, or other disposition of property if such property is neither (a) stock in trade or other property of a kind which would properly be includible in inventory if on hand at the close of the taxable year, nor (b) property held primarily for sale to customers in the ordinary course of the trade or business.

Net operating losses.—In determining the net earnings from self-employment, no deduction for net operating losses of other years shall be allowed.

MORE THAN ONE TRADE OR BUSINESS

If an individual is engaged in more than one trade or business, his net earnings from self-employment are the aggregate of his net earnings from self-employment of each trade or business carried on by him. Thus, the loss sustained in one trade or business will operate to reduce the income derived from another trade or business.

JOINT RETURNS

Where husband and wife file a joint return, Schedule C (Form 1040) should show the name of the one with self-employment income and also the names under which the joint return is filed. Where husband and wife each have self-employment income, a separate Schedule C must be attached for each. In such cases the total of amounts shown on line 24 of each separate schedule should be entered on line 1, Schedule C Summary, page 2, Form 1040, and the aggregate self-employment tax (line 31) should be entered as item 5(B), page 1, Form 1040.

COMMUNITY INCOME

For the purpose of computing net earnings from self-employment, if any of the income from a trade or business is community income, all the income from such trade or business is considered the income of the husband unless the wife exercises substantially all the management and control of the trade or business, in which case all of such income is considered the income of the wife.

If separate returns are filed by the husband and wife, a complete Schedule C should be attached to the return of the one with self-employment income. Community income included on such a schedule must, however, be allocated between the two returns (on line 1, Schedule C Summary, page 2, Form 1040) on the basis of the community property laws.

In computing his aggregate net earnings from self-employment, a partner should include his entire share of such earnings from a partnership. No part of that share may be attributed to the partner's wife (or husband) even though the income may, under State law, be community income.

SCHEDULE C-a (Form 1040)

To assure proper credit to your account, be sure to enter your name and social security account number on Schedule C-a (Form 1040) exactly as they are shown on your social security card. If you do not have a social security account number, you must get one. These account numbers are obtainable from any of the approximately 500 Social Security Administration Field Offices throughout the country. The telephone directory or your local post office will give you the address. Do not delay filing your return beyond the due date even though you have not obtained your social security account number.

Regardless of whether a joint or separate returns on Form 1040 are filed by husband and wife, Schedule C-a (Form 1040) should show only the name of the one with the self-employment income.

SCHEDULE D (Form 1040)U. S. Treasury Department
Internal Revenue Service**1951****SCHEDULE OF GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY****For Calendar Year 1951**

or taxable year beginning _____, 1951, and ending _____, 1952

Name and address _____

(1) CAPITAL ASSETS

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Depreciation allowed (or allowable) since ac- quisition or March 1, 1913 (attach schedule)	6. Cost or other basis and cost of subsequent im- provements (If not purchased, attach explanation)	7. Expense of sale	8. Gain or loss (column 4 plus column 5 less sum of columns 6 and 7)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS							
1. _____			\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

2. Enter your share of net short-term gain or loss from partnerships and common trust funds							\$ _____
3. Enter here the sum of short-term gains or losses or difference between short-term gains and losses shown above							\$ _____
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS							
4. _____			\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

5. Enter the full amount of your share of net long-term gain or loss from partnerships and common trust funds							\$ _____
6. Enter here the sum of long-term gains or losses or difference between long-term gains and losses shown above							\$ _____
7. Enter 50 percent of line 6. This is the amount of long-term gain or loss to be taken into account in summary below							\$ _____
8. Summary of Capital Gains (use only if gains exceed losses in lines 3 and 7):							
(a) Net gain for 1951 (either the sum of gains or difference between gains and losses in lines 3 and 7)							\$ _____
(b) Capital loss carry-over, 1946-1950, inclusive							\$ _____
(c) If line (a) exceeds line (b), enter the excess here and on line 1, Schedule D, page 2, Form 1040							\$ _____
(d) If line (b) exceeds line (a), enter the excess here and use line (c) to determine allowable loss							\$ _____
(e) Enter here and on line 1, Schedule D, page 2, Form 1040, the smallest of the following: (1) the amount on line (d); (2) net income (adjusted gross income if tax table is used) computed without regard to capital gains or losses; or (3) \$1,000							\$ _____
(f) Enter here the amount on line (e) plus any capital loss carry-over from 1946 which was not used against line (a) or in line (c)							\$ _____
(g) Subtract line (f) from line (d) and enter the remainder here. This is your capital loss carry-over to 1952							\$ _____
9. Summary of Capital Losses (use only if losses exceed gains in lines 3 and 7):							
(a) Net loss for 1951 (either the sum of losses or difference between losses and gains in lines 3 and 7)							\$ _____
(b) Capital loss carry-over, 1946-1950, inclusive							\$ _____
(c) Total of lines (a) and (b)							\$ _____
(d) Enter here and on line 1, Schedule D, page 2, Form 1040, the smallest of the following: (1) the amount on line (c); (2) net income (adjusted gross income if tax table is used) computed without regard to capital gains or losses; or (3) \$1,000							\$ _____
(e) Enter here the amount on line (d) plus the amount of any 1946 capital loss carry-over not used in line (d)							\$ _____
(f) Subtract line (e) from line (c) and enter the remainder here. This is your capital loss carry-over to 1952							\$ _____

(2) PROPERTY OTHER THAN CAPITAL ASSETS

1. Kind of property	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Depreciation allowed (or allowable) since ac- quisition or March 1, 1913 (attach schedule)	6. Cost or other basis and cost of subsequent im- provements (If not purchased, attach explanation)	7. Expense of sale	8. Gain or loss (column 4 plus column 5 less sum of columns 6 and 7)
1. _____			\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

2. Enter here the sum of gains or losses or difference between gains and losses shown above. Also enter on line 2, Schedule D, page 2, Form 1040							\$ _____

See other side for Instructions and Computation of Alternative Tax

16-65334-1

COMPUTATION OF ALTERNATIVE TAX FOR CALENDAR YEAR 1951

Use only if you had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, and line 5 or 8(a), page 3, Form 1040, exceeds \$16,000

1. Enter the income from either line 5 (if separate return) or line 8 (a) (if joint return), page 3, Form 1040.	\$-----	
2. If separate return, enter net long-term capital gain or excess of net long-term capital gain over net short-term capital loss (the gain in line 7 on other side less the sum of any losses in lines 3 and 8 (b)); if joint return, enter one-half of such amount.		
3. Balance (line 1 less line 2).	\$-----	
4. Enter tax on amount on line 3 (See Form 1040 Instructions).	\$-----	
5. If you are filing a joint return, multiply amount on line 4 by two.	\$-----	
6. If separate return, enter 50% of amount on line 2; if joint return, enter full amount of line 2.	\$-----	
7. Enter amount from either line 4 or 5, whichever is applicable.		
8. Alternative tax (line 6 plus line 7).	\$-----	
9. Enter total normal tax and surtax from page 3, Form 1040 (line 7 or line 8 (c), whichever is applicable).	\$-----	
10. Tax liability (line 8 or 9, whichever is smaller). Enter here and also on line 9, page 3, Form 1040.	\$-----	

INSTRUCTIONS—(References are to the Internal Revenue Code)

GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND OTHER PROPERTY.—Report details in schedule on other side.

"Capital assets" defined.—The term "capital assets" means—All property held by the taxpayer (whether or not connected with his trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in his inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (1);
- (d) real property used in the trade or business of the taxpayer;
- (e) certain government obligations issued at a discount and maturing within one year of issue;
- (f) certain copyrights or artistic compositions, etc.

If the total of the distribution to which an employee is entitled under an employee's pension, bonus, or profit-sharing trust plan meeting the requirements of section 165 (a) is received by the employee in one taxable year, on account of the employee's separation from the service, the aggregate amount of such distribution, to the extent it exceeds the amounts contributed by the employee, shall be treated as a long-term capital gain. If distribution is in securities of employer corporation, see section 165 (b).

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies), shall be treated by the shareholder as a long-term capital gain.

Gain on sale of depreciable property after May 3, 1951, between husband and wife or between a shareholder and a "controlled corporation" shall be treated as ordinary gain. See section 117 (o).

Section 117 (j), in effect, provides that all transactions covered by this section shall, in the event of a net gain, be taken into account at 50 percent as in the case of long-term capital gain but, in the event of a net loss, shall be taken into account at 100 percent as in the case of property other than capital assets. Thus, in the event of a net gain, all these transactions should be entered in the "long-term capital gains and losses" portion of Schedule D on the other side. In the event of a net loss, all these transactions should be entered in the "property other than capital assets" portion of Schedule D, or in other applicable schedules on Form 1040.

Section 117 (j) deals with gains and losses arising from—

(a) sale, exchange, or involuntary conversion, of land (including in certain cases unharvested crops sold with the land) and depreciable property (including livestock held for draft, breeding, or dairy purposes; but not including poultry) used in the trade or business and held for more than 6 months (one year in the case of livestock);

(b) the cutting of timber or the disposal of timber or coal to which section 117 (k) applies, and

(c) the involuntary conversion of capital assets held more than 6 months.

See sections 117 (j) and (k) for specific conditions applicable.

Kind of property listed.—State following facts: (a) For real estate (including owner-occupied residences), location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination, and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. The basis of the property acquired by gift after December 31, 1920, is the cost or other basis to the donor in the event of gain, but, in the event of loss, it is the lower of either such donor's basis or market value of property on date of gift. The basis of property acquired by inheritance is the fair market value of the property at time of acquisition which generally is the date of death. In the case of sales and exchanges of owner-occupied residences, automobiles, and other such non-income-producing properties, the basis for determining gain is the original cost plus the cost of permanent improvements thereto. No losses are recognized for income tax

purposes on the sale and exchange of such non-income producing properties. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock become worthless during the year or (b) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, such as a personal loan but not (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 8 (describe in column 1) of schedule of short-term capital gains and losses on other side.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Collapsible corporations.—Gain from the sale or exchange of stock of a collapsible corporation is not a capital gain. (See section 117 (m).)

"Wash sales" losses.—Losses from the sale or other disposition of stocks or securities are not deductible (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (c) a grantor and fiduciary of any trust, or (d) a fiduciary and a beneficiary of the same trust.

Nondeductible losses.—Losses from the sale or exchange of property are not deductible unless they are incurred in trade or business or in transactions entered into for profit.

LIMITATION ON ALLOWABLE CAPITAL LOSSES.—Allowable losses from current year sales or exchanges of capital assets shall be allowed only to the extent of (1) current year gains from such sales or exchanges plus (2) the smaller of either the net income of the current year (or adjusted gross income if tax table is used) computed without regard to capital gains or losses, or \$1,000. The excess of such allowable losses over the sum of items (1) plus (2) above is called "capital loss carry-over." It may be carried forward and used against any such gain and income of the five succeeding years. However, the capital loss carry-over of each year should be kept separate, since the law limits the use of such carry-over to the five succeeding years. Therefore, in offsetting your capital gain and income of 1951 by prior year loss carry-overs, use any capital loss carry-over remaining from 1946 before using any such carry-over from 1947 or subsequent years. Any 1946 carry-over which cannot be used in 1951 must be excluded in determining your total loss carry-over to 1952 and subsequent years.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, or in the case of only a long-term capital gain, taxpayers (a) filing separate returns with surtax net income exceeding \$16,000, or (b) filing joint returns with surtax net income exceeding \$32,000 should compute the alternative tax (see computation of alternative tax above). The alternative tax, if less than the normal tax and surtax computed on page 3 of Form 1040, shall be the tax liability.

FORM 1040 A
U. S. Treasury Department
Internal Revenue Service

**EMPLOYEE'S OPTIONAL
U. S. INDIVIDUAL INCOME TAX RETURN**

1951
CALENDAR YEAR

**BE SURE TO
ATTACH ALL YOUR
ORIGINAL 1951
WITHHOLDING
STATEMENTS
(Forms W-2)**

IF YOU USE THIS FORM, THE COLLECTOR OF INTERNAL REVENUE WILL COMPUTE YOUR TAX
(IF YOU WISH TO COMPUTE YOUR OWN TAX, USE FORM 1040)

Do not write in this space

Serial
No.

Name _____
(PLEASE PRINT. If this is a joint return of husband and wife, use first names of both)

HOME ADDRESS _____
(PLEASE PRINT. Street and number or rural route)

(City, town, or post office) (Postal zone number) (State)

Social Security No. _____ Occupation _____

1. List your name. If your wife (or husband) had no income, or if this is a joint return, list also her (or his) name.

Check below if on Dec. 31, 1951,
you or your wife were—

On lines A and B below—
If neither 65 nor blind write the figure **1**
If either 65 or blind write the figure **2**
If both 65 and blind write the figure **3** ↓

A _____
(Your name)

65 or over ☐ Blind ☐

Number of exemptions for you

B _____
(Your wife's name—do not list if exemption is claimed on another return)

65 or over ☐ Blind ☐

Number of her (or his) exemptions

Name—and address if different from yours

- C. List names of your children (including stepchildren and legally adopted children) with 1951 gross incomes of less than \$600 who received more than one-half of their support from you in 1951. See Instruction 1C.

Enter number of children listed

- D. Enter number of exemptions claimed for close relatives listed in Schedule A on other side

- E. Enter total number of exemptions claimed in A to D above

2. Fill in below the information from each of your 1951 Withholding Statements (Forms W-2). If this is a joint return, enter information from withholding statements of both husband and wife.

Print Employer's Name	Where Employed (City and State)	Income Tax Withheld	Total Wages
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

Enter totals

\$ _____

\$ _____

3. Enter total of interest, dividends, and any wages not shown on Forms W-2. If this is a joint return enter total of such income of both husband and wife
If item 3 is over \$100, or you had any other income (rent, etc.) use Form 1040.

4. Add items 2 and 3. If total is \$5,000 or more, use Form 1040

\$ _____

If item 4 includes income of both husband and wife, show:

husband's income \$ _____; wife's income \$ _____

Do you owe any prior year Federal tax for which you have been billed? (Yes or No) _____ Is your wife (or husband) making a separate return for 1951? (Yes or No) _____ If "yes," write her (or his) name _____
If you have filed a return for a prior year, state latest year _____ Where filed? _____

I (we) declare under the penalties of perjury that the foregoing statements are true to the best of my (our) knowledge and belief; and that all 1951 income is reported herein.

(Signature of person, other than taxpayer, preparing this return)

(Date)

(Signature of taxpayer)

(Date)

(Address)

(Signature of taxpayer's wife or husband if this is a joint return)

(Date)

➔ To assure any benefits of split-income provisions, husband and wife must include all their income and, even though only one has income, BOTH MUST SIGN.

**THIS SPACE FOR COLLECTOR'S USE ONLY
TAX DUE OR REFUND WILL BE COMPUTED BY COLLECTOR**

Credits \$ _____
Tax \$ _____
Balance due or refund. \$ _____
\$ _____
Total . . . \$ _____

SCHEDULE A—EXEMPTIONS FOR CLOSE RELATIVES—(See Instruction 1 D)

1. Name of dependent relative. Also give address if different from yours	2. Relationship	3. Did dependent during 1951—			4. If answer to either 3(b) or 3(c) is "No," enter amount spent for dependent's support in 1951 by—	
		(a) Have gross income of \$600 or more?	(b) Reside in your home?	(c) Receive entire support from you?	You (and your wife if this is a joint return)	Others, and by dependent from own funds
					\$	\$

Enter here and as item 1 D on other side the number of close relatives claimed above

INSTRUCTIONS FOR FILING YOUR INCOME TAX RETURN

Who Must File.—Every citizen or resident of the United States—whether an adult or minor—who had gross income of \$600 or more in 1951 must file a Federal income tax return on Form 1040A or Form 1040.

A single person with less than \$600 gross income should file a return to get a refund if tax was withheld. A married person with income less than her (or his) own personal exemption(s) should always file a joint return with husband or wife to get the smaller tax or larger refund for the couple. No refund can be made unless a return is filed.

Who May Use Optional Return Form 1040A.—If your total gross income was less than \$5,000 and consisted entirely of wages reported on Withholding Statements (Forms W-2), or of such wages and not more than \$100 total of other wages, dividends, and interest, you may use Form 1040A. A husband and wife may file a joint return on Form 1040A if their combined incomes do not exceed these limits. If you had any income from other sources, such as annuities, rents, royalties, a business or profession, farming, sale or exchange of personal or real property, partnerships, estates, and trusts, you may not use Form 1040A but must file your return on Form 1040. Likewise, Form 1040 must be used in making a separate return of a married person domiciled in a community property State, or where husband or wife itemizes deductions.

If you use Form 1040A, the Collector of Internal Revenue will compute the tax and send you either a check for any refund due you or a bill for any amount you owe. The Collector will compute your tax from the table provided by law which allows \$600 for each exemption and about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous items. *If your deductions amount to more than 10 percent of your income, it will generally be to your advantage to use Form 1040 and itemize them.*

Married Couple—Advantage of Joint Return.—A husband and wife may make a joint return even though one has no income. To assure any benefits of the split-income provisions, they should file a joint return. *Both husband and wife must sign a joint return.* A joint return on Form 1040A never results in more tax than separate returns because the tax is computed by the Collector on the combined incomes or on the separate incomes, whichever results in the smaller tax or larger refund for the couple. Both husband and wife are responsible for any tax which is due on a joint return, and any refund check will be addressed to both.

Where and When To File Your Return.—File your completed and signed return with the Collector of Internal Revenue for your district, between January 1 and March 15, 1952.

YOUR EXEMPTIONS AND INCOME

1. Your Exemptions. A and B. *For yourself and wife.*—Fill in items 1 A and B on other side to receive credit for your exemption and that of your wife (or husband). Marital status, age, and blindness must be determined as of December 31, 1951. However, if the husband or wife died during 1951, the exemptions of the deceased should be determined as of the date of death instead of December 31. If totally blind, attach a statement of such fact to the return. If partially blind, attach a statement from a qualified physician or a registered optometrist that (1) central visual acuity did not exceed 20/200 in the better eye with correcting lenses or (2) that the widest diameter of the visual field subtends an angle no greater than 20 degrees.

C. For children.—Fill in item 1 C on other side to receive credit for your dependent children. To qualify, *each* must meet *all four* of the following tests for 1951:

1. Did not have \$600 or more gross income, and
2. Received more than one-half of his or her support from you (or from husband or wife if this is a joint return), and
3. Is not claimed as an exemption on the return of her husband (or his wife), and
4. Was either a citizen of the United States or a resident of the United States, Canada, or Mexico.

D. For close relatives.—Fill in Schedule A, above, to receive credit for dependent close relatives. To be listed, *each* must meet *all four* tests shown in Instruction 1 C. *In addition*, each must be related to you (or to husband or wife if this is a joint return) in one of the following ways:

Mother	Grandson	Mother-in-law	Uncle—
Father	Granddaughter	Father-in-law	Aunt—
Grandmother	Stepbrother	Brother-in-law	Nephew—
Grandfather	Stepsister	Sister-in-law	Niece—
Brother	Stepmother	Son-in-law	<i>but only if</i>
Sister	Stepfather	Daughter-in-law	<i>related by blood</i>

2 and 3. Your Income.—Enter in item 2 on other side wages shown on all your 1951 Forms W-2 before payroll deductions.

Enter in item 3 on other side the total of interest, dividends, and any wages not shown on Forms W-2. If a joint return is filed, enter total of such interest, dividends, and wages of both husband and wife. Include in this item all "tips" and so-called "gifts" which are really compensation for services. Also include the difference between the purchase price and the redemption price of any United States Savings Bonds cashed in 1951.

Nontaxable income.—You should exclude from your income any items exempt from tax, such as social security benefits, sickness and injury benefits, life insurance proceeds, dividends on veterans' Government insurance, mustering-out pay, and Government contributions to monthly family allowances.

Combat service.—If in 1951 you served as a member of the Armed Forces in a combat zone or were hospitalized from combat zone service after June 24, 1950, part of your active service pay is not taxable. Your service withholding statement (Form W-2) does not include this nontaxable pay but shows only pay you need report. Enter this figure in item 2.

F. I. C. A. Tax Credit.—If more than \$54 of F. I. C. A. employee tax was withheld during 1951 *because you worked for more than one employer*, the excess may be claimed as a credit against income tax. Enter any excess of F. I. C. A. tax withheld over \$54 in "Income Tax Withheld" column of item 2 on other side and write "F. I. C. A. tax" in "Where employed" column. Compute the credit separately for husband and wife, if this is a joint return.

Your Rights of Appeal.—If you believe there is an error in any bill, statement, refund, or audit adjustment in connection with your tax, you are entitled to present your reasons to the Collector and have the matter reconsidered. If agreement on audit adjustments is not reached with the Collector, you can appeal to the Internal Revenue Agent in Charge in your district. That official will advise you of further appeal rights.

FORM 1041
U. S. Treasury Department
Internal Revenue Service

U. S. FIDUCIARY INCOME TAX RETURN
(FOR ESTATES AND TRUSTS)
For Calendar Year 1951

1951

or taxable year beginning _____, 1951, and ending _____, 1952

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of
Estate or Trust _____

CHECK (✓) WHETHER ESTATE ☐, OR TRUST ☐

Name and
Address of
Fiduciary _____

Do not write in these spaces

Serial
No. _____

(Cashier's Stamp)

Item and
Instruction No.

INCOME

1. Dividends.....	\$	
2. Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 3).....		
3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source.....		
4. Interest on Government obligations, etc., unless wholly exempt from tax.....		
5. Income from partnerships, and other fiduciaries (from Schedule A).....		
6. Rents and royalties (from Schedule B).....		
7. (a) Net gain (or loss) from sale or exchange of capital assets (from Schedule C).....		
(b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule D).....		
8. Profit (or loss) from trade or business. (Attach statement).....		
9. Other income. (State nature of income).....		
10. Total income in items 1 to 9.....	\$	

DEDUCTIONS

11. Interest. (Explain in Schedule F).....	\$	
12. Taxes. (Explain in Schedule F).....		
13. Other deductions authorized by law. (Explain in Schedule F).....		
14. Total deductions in items 11 to 13.....		
15. Balance (item 10 less item 14).....	\$	
16. Less: Amount distributable to beneficiaries (total of columns 3 and 4, Schedule G).....		
17. Net income taxable to fiduciary (item 15 less item 16).....	\$	

COMPUTATION OF TAX FOR CALENDAR YEAR 1951

For other taxable years, attach Form 1041FY

18. Net income (item 17, above).....	\$	
19. Less: Exemption (\$600 for an estate; \$100 for a trust).....		
20. Balance (item 18 less item 19).....	\$	
21. Normal tax and surtax on amount in item 20. See Tax Table in Instruction 21. (If item 18 includes partially tax-exempt interest, see Instruction 21).....	\$	
22. If alternative tax computation is made in Schedule C, enter tax from line 8, page 3.....	\$	
23. Less: Fiduciary's share of income tax paid to a foreign country or U. S. possession. (Attach Form 1116).....	\$	
24. Fiduciary's share of income tax paid at source on tax-free covenant bond interest.....		
25. Total of items 23 and 24.....		
26. Balance of tax (subtract item 25 from item 21 or item 22, whichever is applicable).....	\$	

Schedule A.—INCOME FROM PARTNERSHIPS, AND OTHER FIDUCIARIES. (See Instruction 5)

Name and address of partnership, joint venture, etc.....	\$	
Name and address of fiduciary.....	\$	
Total. Enter here and as item 5, page 1.....	\$	

Schedule B.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 6)

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule E)	4. Repairs (explain in Schedule F)	5. Other expenses (itemize in Schedule F)
	\$	\$	\$	\$
1. Totals.....	\$	\$	\$	\$
2. Net profit (or loss) (column 2 less sum of columns 3, 4, and 5). Enter here and as item 6, page 1. \$				

Schedule C.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 7)

1. Kind of property (If necessary, attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (con rect pri e)	5. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	6. Cost or other basis and cost of subse- quent improvements. (If not purchased, attach explanation)	7. Expense of sale	8. Gain or loss (column 4 plus column 5 less the sum of columns 6 and 7)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS							
1. _____			\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

2. Share of net short-term gain or loss from partnerships and common trust funds							
3. Sum of short-term gains or losses or difference between short-term gains and losses shown above . . . \$							

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS

[illegible]

5. Full amount of share of net long-term gain or loss from partnerships and common trust funds....		
6. Sum of long-term gains or losses or difference between long-term gains and losses shown above....	\$	
7. 50 percent of line 6. This is the amount of long-term gain or loss to be taken into account in summary below.....	\$	
8. Summary of Capital Gains (use only if gains exceed losses in lines 3 and 7):		
(a) Net gain for 1951 (sum of gains or difference between gains and losses in lines 3 and 7)....	\$	
(b) Capital loss carry-over, 1946-1950 inclusive.....		
(c) If line (a) exceeds line (b), enter this excess here and as item 7 (a), page 1.....	\$	
(d) If line (b) exceeds line (a), enter the excess here and use line (e) to determine allowable loss....	\$	
(e) Enter here and as item 7 (a), page 1, the smallest of the following: (1) the amount on line (d); (2) net income computed without regard to capital gains or losses; or (3) \$1,000.....	\$	
(f) Enter here the amount on line (e) plus any capital loss carry-over from 1946 which was not used against line (a) or in line (e).....	\$	
(g) Subtract line (f) from line (d). Capital loss carry-over to 1952.....	\$	
9. Summary of Capital Losses (use only if losses exceed gains in lines 3 and 7):		
(a) Net loss for 1951 (sum of losses or difference between losses and gains in lines 3 and 7)....	\$	
(b) Capital loss carry-over, 1946-1950 inclusive.....		
(c) Total of lines (a) and (b).....	\$	
(d) Enter here and as item 7 (a), page 1, the smallest of the following: (1) the amount on line (c); (2) net income computed without regard to capital gains or losses; or (3) \$1,000.....	\$	
(e) Enter here the amount on line (d) plus the amount of any 1946 capital loss carry-over not used in line (d).....	\$	
(f) Subtract line (e) from line (c). Capital loss carry-over to 1952.....	\$	

In case of a net long-term capital gain or an excess of net long-term *capital gain* over net short-term *capital loss* and item 20, page 1, exceeds \$16,000 compute alternative tax in schedule at top of page 3.

Page 3

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See instruction 7)

Schedule E.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B, C, AND D. (See General Instruction M)

Schedule F.—EXPLANATION OF DEDUCTIONS CLAIMED IN COLUMNS 4 AND 5, SCHEDULE B, AND ITEMS 11, 12, AND 13. (See instructions 11, 12, and 13)

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Schedule G.—BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or set aside for religious, charitable, etc., purposes.) (See Instructions 4 and 16)

1. Name and address of each beneficiary (Designate nonresident aliens, if any)	2. If return is for a trust, state relationship of grantor to each individual beneficiary	3. Taxable income less any partially tax-exempt interest included in item 4, page 1	4. Partially tax-exempt interest included in item 4, page 1	5. Federal income tax paid at source (2% of item 3, page 1, less item 24, page 1)	6. Income and profits taxes paid to a foreign country or United States possession
(a)		\$	\$	\$	\$
.....					
(b)					
.....					
(c)					
.....					
(d)					
.....					
(e)					
.....					
(f)					
.....					
(g)					
.....					
(h)					
.....					
(i)					
.....					
Totals	x x x x x x x x	\$	\$	\$	\$

QUESTIONS

- Was an income tax return filed for the preceding year?
..... If so, to which collector's office was it sent?
.....
- Date estate or trust was created
- If copy of will or trust instrument and statement required
under General Instruction I have been previously
furnished, state when and where filed
- Check whether this return was prepared on the cash ☐
or accrual ☐ basis.
- Did the estate or trust at any time during the taxable year
own directly or indirectly any stock of a foreign corpora-
tion or of a personal holding company as defined in
section 501 of the Internal Revenue Code? (Answer
"Yes" or "No") If answer is "Yes," attach
list showing name and address of each such corporation
and amount of stockholdings.
- If return is for a trust, state name and address of grantor
.....
.....
- If return is for an estate, has a United States Estate Tax
Return been filed? (Answer "Yes" or "No")
If answer is "No," will such a return be filed? "Yes" ☐
"No" ☐ "Uncertain" ☐ (Check which.)

DECLARATION (See Instruction F)

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return.

.....
(Signature of person (other than taxpayer or agent)
preparing return)

.....
(Date)

.....
(Signature of fiduciary or officer representing fiduciary)

.....
(Date)

.....
(Name of firm or employer, if any)

.....
(Address of fiduciary or officer)

HOW TO PREPARE YOUR

1951

(References are to the Internal Revenue Code, unless otherwise noted) PAGE 1

U. S. Fiduciary Income Tax Return ON FORM 1041

It will be helpful to read General Instructions A to N before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

A. Who must use Form 1041.—Every fiduciary, or at least one of joint fiduciaries (except a receiver appointed by authority of law in possession of part only of the property of an individual), must make an income tax return on Form 1041 for:

(1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$600 or over, or (b) any beneficiary is a nonresident alien.

(2) Every trust for which he acts, if (a) the net income for such trust for the taxable year is \$100 or over, or (b) the gross income is \$600 or over regardless of the amount of net income, or (c) any beneficiary is a nonresident alien.
(See also General Instruction N.)

B. Fiduciary returns on Form 1040 or Form 1040A.—(1) An executor or administrator must make a return, on Form 1040 or Form 1040A, if the gross income of a decedent to the date of his death was \$600 or more.

(2) A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual, must make a return of income on Form 1040 or Form 1040A if a return is required for such individual.

C. Returns for nonresident alien beneficiaries.—(1) *United States business.*—If a citizen or resident fiduciary has the distribution of the income of an estate or trust, any beneficiary of which is a nonresident alien engaged in trade or business within the United States at any time within the taxable year, the fiduciary shall make a return on Form 1040B for such nonresident alien and pay any tax shown thereon to be due.

(2) *No United States business.*—A citizen or resident fiduciary having the distribution of the income of an estate or trust will not be required to make a return on Form 1040NB for any beneficiary who is a nonresident alien not engaged in trade or business within the United States at any time within the taxable year if the entire amount of the tax on the income payable to such beneficiary has been withheld at the source, but such fiduciary is required to make a return on Form 1040NB-a for such beneficiary, other than a resident of Canada or of the United Kingdom, who has gross income for the taxable year of more than \$15,400, and pay any tax shown thereon to be due.

(3) *Duty of filing returns.*—If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-a, as the case may be. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent. The fiduciary shall make a return on Form 1042 of the tax at the rates in effect when the payment is made on the entire amount of income payable to the beneficiary.

D. Period to be covered by return.—Returns shall be filed for the calendar year 1951 or other taxable years beginning in 1951. The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

E. When and where the return must be filed.—Returns must be filed on or before the 15th day of the fourth month following the close of the taxable year of the estate or trust with the collector of internal revenue for the district in which the fiduciary resides or has his principal place of business. In case the fiduciary has no legal residence or place of business in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore 2, Md.

F. Declarations.—The return must be signed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust. If two or more individuals act jointly as fiduciaries, the return may be signed by any one of them.

Where the return is actually prepared by some person or persons other than the fiduciary, such person or persons must also sign the declaration at the bottom of the fourth page of the return.

G. When and to whom the tax must be paid.—The tax of a trust must be paid in full when the return is filed. The tax of an estate must be paid in full when the return is filed or in four equal installments as follows: On or before the 15th day of the fourth, seventh, tenth, and thirteenth month following the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid in cash or by check or money order drawn to the order of "Collector of Internal Revenue."

H. Penalties.—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

I. Copy of will or trust instrument.—A copy of the will or trust instrument sworn to by the fiduciary as a true and complete copy in cases in which the gross income of the estate or trust is \$5,000 or over, must be filed with the fiduciary return of the estate or trust, together with a statement by the fiduciary indicating the provisions of the will or trust instrument which, in his opinion, determine the extent to which the income of the estate or trust is taxable to the estate or trust, the beneficiaries, or the grantor, respectively. If, however, a copy of the will or trust instrument, or statement relating to the provisions of the will or trust instrument, has once been filed, it need not again be filed if the fiduciary return contains a statement showing when and where it was filed. If the trust instrument is amended in any way after such copy has been filed, a copy of the amendment, together with a statement by the fiduciary, indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or the grantor, respectively, must be filed with the return for the taxable year in which the amendment was made.

J. Basis of return.—If the books of account of the estate or trust are kept on the accrual basis, report all income accrued, and expenses incurred. As to disallowance of deductions for unpaid expenses and interest due to certain persons, see section 24 (c). If the books are not kept on the accrual basis, or if no books are kept, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the account of the estate or trust and coupon bond interest matured, and report expenses actually paid.

K. Income in respect of decedents.—Amounts of gross income of a decedent, not includible in his gross income, shall be included when received in the gross income of his estate, legatee, or other person entitled to receive such amounts upon his death. Deductions specified in section 23 (a), (b), or (c) (relating to deductions for expenses, interest, and taxes) in respect of the decedent may be taken by the person receiving property of the decedent subject to the obligation for which the deduction is allowed. Similar treatment is given to the foreign tax credit provided by section 31. The deduction for percentage depletion specified in section 23 (m), not allowable to the decedent for any taxable period, may be taken by the person receiving the income in respect of the decedent to which such deduction relates. (See sections 23 (w) and 126.)

L. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see sections 22 (b) and 116.

(1) *Interest on governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such act as amended; (3) obligations of the United States issued on or before September 1, 1917; and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of \$5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) *Federal savings and loan associations.*—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) *Proceeds of insurance policies.*—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy.

(4) *Miscellaneous items wholly exempt from tax:*

(a) Gifts (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Except in the case of amounts attributable to (and not in excess of) deductions allowed under section 23 (x) in any prior taxable year, amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness plus the amount of any damages received, whether by suit or agreement, on account of such

injuries or sickness, and amounts received as a pension, annuity, or similar allowance for personal injury or sickness resulting from active service in the armed forces of any country;

(c) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee; and

(d) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amounts.

M. Depreciation and depletion, and amortization of emergency facilities.—A reasonable allowance for exhaustion, wear and tear (including a reasonable allowance for obsolescence) (1) of property used in trade or business or (2) property held for the production of income, may be deducted, based on cost if acquired by purchase after February 28, 1913. If acquired before March 1, 1913, or otherwise than by purchase, see section 114.

For depletion deduction, see sections 23 (m) and 114.

Estates and trusts (provided an election is made as prescribed in section 124A (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of any emergency facility the construction, reconstruction, erection, or installation of which was completed after December 31, 1949, or the acquisition of which occurred after December 31, 1949, and with respect to which the Government has issued a certificate of necessity. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility (see section 124A and the regulations issued thereunder).

N. Information at source.—Every estate or trust which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of \$600 or more during the calendar year 1951, to an individual, a partnership, or a fiduciary must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099. Distributions to beneficiaries of an estate or trust shall be reported on Form 1041 and not on Form 1099.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Dividends.—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be included in item 4.

3. Interest on tax-free covenant bonds.—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the beneficiaries in column 5, Schedule G.

4. Interest on Government obligations, etc.—Interest on an aggregate of not exceeding \$5,000 principal amount of United States Savings bonds and Treasury bonds issued prior to March 1, 1941, is exempt from surtax. However, when the income of a trust is taxable to beneficiaries, as in the case of a trust the income of which is to be distributed to beneficiaries currently, each beneficiary is entitled to exemption as if he owned directly a proportionate part of the bonds held in trust. When, on the other hand, income is taxable to the trustee, as in the case of a trust the income of which is accumulated for the benefit of unborn or unascertained persons, the trust, as owner of the bonds held in trust, is entitled to the exemption on account of such ownership.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to

either one or as to both. Such election shall be made by the taxpayer by taking a deduction for the bond premium on his return for the first taxable year to which he desires the election to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made and which were owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired. The election shall be binding for all subsequent taxable years, unless, upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis, or adjusted basis, of the bond but no deduction is allowable on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis, or adjusted basis, of the bond and also a deduction. In the case of a partially tax-exempt bond, the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis, or adjusted basis; (2) as a deduction; and (3) as a reduction of the credit for the interest on the bonds.

A taxpayer on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. A taxpayer so electing shall report such income as interest in item 2, 3, or 4, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

The fiduciary shall advise each beneficiary as to the amount of his share of these obligations and of the interest (as well as amortizable bond premium), in order that the beneficiary may include this information in his individual income tax return and determine whether such interest is subject to tax.

5. Income from partnerships and other fiduciaries.—Enter the estate's or trust's share of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation) except the estate's or trust's distributive share of the partnership capital gains or losses which should be reported in Schedule C and included in item 7 (a), page 1, and the estate's or trust's share of the income from another estate or trust. The estate's or trust's share of interest in obligations of the United States, owned by partnerships or another estate or trust, should be included in item 4. Include in items 23 and 24, respectively, the estate's or trust's share of credits claimed for foreign income and profits taxes and Federal income taxes paid at source.

If the taxable year on the basis of which the estate's or trust's return is filed does not coincide with the annual accounting period of the partnership or other fiduciary, include in the return the distributive share of the estate or trust of the net profits for such accounting period of the partnership or other fiduciary ending within your taxable year.

6. Rents and royalties.—Fill in Schedule B giving the information requested.

If the estate or trust received property or crops in lieu of cash rents, report the income as though the rent had been received in cash. Crops received as rent on crop-share basis should be reported as income for the year in which disposed of (unless the return is on the accrual basis).

7. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of other property in Schedule D, and enter the net amount of gain or loss to be taken into account in computing net income.

"Capital assets" defined.—The term "capital assets" means—All property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in the inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of the trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (1);
- (d) real property used in the trade or business of the taxpayer;
- (e) certain Government obligations issued at a discount and maturing within 1 year of issue;
- (f) certain copyrights or artistic compositions, etc.

If the total of the distribution to which an employee is entitled under an employees' pension, bonus, or profit-sharing trust plan meeting the requirements of section 165 (a) is received by the employee in 1 taxable year, on account of the employee's separation from the service, the aggregate amount of such distribution, to the extent it exceeds the amounts contributed by the employee, shall be treated as a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 369 (relating to tax on regulated investment companies), shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

Section 117 (j), in effect, provides that all transactions covered by this section shall, in the event of a net gain, be taken into account at 50 percent as in the case of long-term capital gain but, in the event of a net loss, shall be taken into account at 100 percent as in the case of property other than capital assets. Thus, in the event of a net gain, all these transactions should be entered in the "long-term capital gains and losses" portion of Schedule C. In the event of a net loss, all these transactions should be entered in Schedule D, or in other applicable schedules on Form 1041.

Section 117 (j) deals with gains and losses arising from—

(a) sale, exchange, or involuntary conversion, of land (including in certain cases unharvested crops sold with the land) and depreciable property (including livestock held for draft, breeding, or dairy purposes; but not including poultry) used in the trade or business and held for more than 6 months (one year in the case of livestock),

(b) the cutting of timber or the disposal of timber or coal to which section 117 (k) applies, and

(c) the involuntary conversion of capital assets held more than 6 months.

See sections 117 (j) and (k) for specific conditions to be met in their application.

Kind of property listed.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination, and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. The basis of the property acquired by gift after December 31, 1920, is the cost or other basis to the donor in the event of gain, but, in the event of loss, it is the lower of either such donor's basis or market value of property on date of gift. The basis of property acquired by inheritance is the fair market value of the property at time of acquisition which generally is the date of death. In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock become worthless during the year or (b) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, such as a personal loan but not (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 6 (describe in column 1) under short-term capital gains and losses on Schedule C.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" applies to capital assets held for more than 6 months.

Collapsible corporations.—Gain from the sale or exchange of stock of a collapsible corporation is not a capital gain. (See section 117 (m).)

Redemption of stock to pay death taxes.—Section 115 (g) (3), as amended by the Revenue Act of 1951, deals with redemption of stock included in an estate. List and identify such stock in the appropriate section on Schedule C, and state the name of the decedent and the collector's office in which the estate tax return was filed.

"Wash sales" losses.—Losses from the sale or other disposition of stocks or securities are not deductible (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (c) a grantor and fiduciary of any trust, or (d) a fiduciary and a beneficiary of the same trust.

Nondeductible losses.—Losses from the sale or exchange of property are not deductible unless they are incurred in trade or business or in transactions entered into for profit.

LIMITATION ON ALLOWABLE CAPITAL LOSSES.—Allowable losses from current year sales or exchanges of capital assets shall be allowed only to the extent of (1) current year gains from such sales or exchanges plus (2) the smaller of either the net income of the current year computed without regard to capital gains or losses, or \$1,000. The excess of such allowable losses over the sum of items (1) plus (2) above is called "capital loss carry-over." It may be carried forward and used against any such gain and income of the five succeeding years. However, the capital loss carry-over of each year should be kept separate, since the law limits the use of such carry-over to the five succeeding years. Therefore, in offsetting capital gain and income of 1951 by prior year loss carry-overs, use any capital loss carry-over remaining from 1946 before using any such carry-over from 1947 or subsequent years. Any 1946 carry-over which cannot be used in 1951 must be excluded in determining the total loss carry-over to 1952 and subsequent years.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, or in the case of only a long-term capital gain, taxpayers with surtax net income exceeding \$16,000 should compute the alternative tax in Schedule C. The alternative tax, if less than the normal tax and surtax, shall be the tax liability.

8. Profit (or loss) from trade or business.—If the estate or trust was engaged in a trade or business during the taxable year, enter the net profit (or loss) and attach to the return a statement showing the nature of the trade or business, total receipts, cost of merchandise bought for sale, inventories of merchandise on hand at the beginning and end of the taxable year, other items

entering into cost of goods sold, net cost of goods sold, salaries and wages of employees, interest, taxes, losses, and bad debts directly attributable to the trade or business, depreciation, obsolescence, and depletion of property used in the trade or business, rent, repairs, and all other expenses in detail. A taxpayer electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with the return a statement showing the details of such loans. (See section 123.)

Inventories.—If engaged in a trade or business in which the production, manufacture, purchase, or sale of merchandise is an income-producing factor, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market whichever is lower. The basis properly adopted for the first year is controlling and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to make the change. Indicate opposite the inventories in the statement submitted by the use of "C" or "C or M" whether the inventories are valued at cost, or cost or market whichever is lower. If the estate or trust elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Depreciation, etc.—See General Instruction M in case any deduction is claimed for depreciation, obsolescence, or depletion.

Bad debts.—Bad debts may be deducted either (a) when they become wholly or partially worthless, or (b) by a reasonable addition to a reserve. No change of method may be made without permission of Commissioner.

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1948, 1949, 1950, and 1951 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

9. Other income.—If the estate or trust had any taxable income, space for reporting which is not provided elsewhere on page 1, enter it as item 9, and explain its nature, using a separate sheet if necessary for that purpose.

11. Interest.—Enter all interest paid or accrued, other than on business indebtedness (which should be deducted in computing income under item 6 or 8). Do not include interest on indebtedness incurred or continued to purchase or carry obligations, the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule F. Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

12. Taxes.—Enter and explain in Schedule F taxes imposed upon the estate or trust and paid or accrued during the taxable year, not including taxes on property used in the trade or business of the estate or trust and those assessed against local benefits of a kind tending to increase the value of the property assessed. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include Federal income taxes nor estate, inheritance, legacy, succession, gift taxes, taxes imposed upon the interest of the estate or trust as shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 23. (See section 29.126-3 of Regulations 111 for rule relating to deduction for estate tax attributable to income in respect of decedent.)

13. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on page 1, including net operating loss deduction allowed by section 23 (s). Every taxpayer claiming a deduction due to a net operating loss for the preceding taxable year or years shall file with his return the statement required by section 29.122-1 of Regulations 111.

Include nontrade or nonbusiness expense incurred either (a) for the production or collection of taxable income or (b) for the management, conservation, or maintenance of property held for the production of taxable income. Deductions should be explained in Schedule F.

Worthless bonds and similar obligations and nonbusiness bad debts should be included in Schedule C as losses on capital assets.

Do not deduct losses incurred in transactions which were neither connected with the trade or business of the estate or trust nor entered into for profit.

In case the estate or trust incurred expenses in connection with exempt income or owned any property the income from which is exempt, see section 24 (a) (5) and Regulations 111.

Item 13 should include losses of property not connected with the trade or business of the estate or trust sustained during the year, if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise.

Explain and itemize losses claimed in Schedule F, setting forth a description of the property, date acquired, cost, subsequent improvements depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

Amounts allowable under section 812 (b) as a deduction in computing the net estate of a decedent are not allowed as a deduction under section 23, except subsection (w), in computing the net income of the estate unless there is filed in duplicate with the return in which the item is claimed as a deduction a statement to the effect that the items have not been claimed or allowed as deductions from the gross estate of the decedent under section 812 (b) and a waiver of any and all right to have such item allowed at any time as a deduction under section 812 (b).

16. Amount distributable to beneficiaries.—Enter the total amount distributable to beneficiaries as reflected in columns 3 and 4, Schedule G. Care should be taken in filling in Schedule G so as to include as beneficiaries persons for whose benefit amounts of charitable contributions are, pursuant to the terms of the will or deed creating the trust, paid or permanently set aside during the taxable year as provided in section 162 (a). However, see sections 162 (g) and 3813 for disallowance in whole or in part of amounts otherwise allowable under section 162 (a). A trust claiming a charitable, etc., deduction under section 162 (a) for the taxable year should file information return required under section 153 (b). Obtain copy of Form 1041A from the Collector.

If any part of the income of the trust is taxable to the grantor under section 166 or 167, it should not be reported on Form 1041, but such income and the amount of deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041. As to the treatment of distributions made within 65 days after the close of the taxable year, see section 162 (d).

19. Exemptions.—For the purpose of the normal tax and the surtax, an estate is allowed an exemption of \$600; a trust is allowed an exemption of \$100.

21. Tax Rates.—The table below shows the normal tax and surtax for the calendar year 1951. See Form 1041FY for rates applicable to other taxable years. The tax to be entered as item 21, page 1, should be reduced by 3 percent of fiduciary's share of partially tax-exempt interest reported in item 4, page 1, or 3 percent of item 20, page 1, whichever amount is the lesser. If tax is so reduced, attach statement.

If item 20, page 1 is:		Enter as item 21, page 1:	
Not over \$2,000		20.4% of the amount in item 20.	
Over \$2,000 but not over \$4,000	\$408, plus 22.4% of excess over \$2,000.		
Over \$4,000 but not over \$8,000	\$858, plus 27% of excess over \$4,000.		
Over \$8,000 but not over \$16,000	\$1,398, plus 30% of excess over \$8,000.		
Over \$16,000 but not over \$32,000	\$1,898, plus 35% of excess over \$16,000.		
Over \$32,000 but not over \$64,000	\$2,598, plus 38% of excess over \$32,000.		
Over \$64,000 but not over \$128,000	\$3,478, plus 43% of excess over \$64,000.		
Over \$128,000 but not over \$256,000	\$4,358, plus 48% of excess over \$128,000.		
Over \$256,000 but not over \$512,000	\$5,268, plus 51% of excess over \$256,000.		
Over \$512,000 but not over \$1,024,000	\$6,318, plus 54% of excess over \$512,000.		
Over \$1,024,000 but not over \$2,048,000	\$7,388, plus 57% of excess over \$1,024,000.		
Over \$2,048,000 but not over \$4,096,000	\$8,538, plus 60% of excess over \$2,048,000.		
Over \$4,096,000 but not over \$8,192,000	\$10,838, plus 63% of excess over \$4,096,000.		
Over \$8,192,000 but not over \$16,384,000	\$14,718, plus 66% of excess over \$8,192,000.		
Over \$16,384,000 but not over \$32,768,000	\$18,878, plus 68% of excess over \$16,384,000.		
Over \$32,768,000 but not over \$65,536,000	\$22,818, plus 73% of excess over \$32,768,000.		
Over \$65,536,000 but not over \$131,072,000	\$27,188, plus 75% of excess over \$65,536,000.		
Over \$131,072,000 but not over \$262,144,000	\$34,688, plus 78% of excess over \$131,072,000.		
Over \$262,144,000 but not over \$524,288,000	\$42,498, plus 82% of excess over \$262,144,000.		
Over \$524,288,000 but not over \$1,048,576,000	\$59,998, plus 84% of excess over \$524,288,000.		
Over \$1,048,576,000 but not over \$2,097,152,000	\$69,998, plus 87% of excess over \$1,048,576,000.		
Over \$2,097,152,000 but not over \$4,194,304,000	\$87,798, plus 88% of excess over \$2,097,152,000.		
Over \$4,194,304,000 but not over \$8,388,608,000	\$112,298, plus 90% of excess over \$4,194,304,000.		
Over \$8,388,608,000	\$157,298, plus 91% of excess over \$8,388,608,000.		

23. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 131 (a), a credit is claimed for income, war-profits, and excess-profits taxes paid to a foreign country or a possession of the United States, submit Form 1116 with the return, together with the receipts for such payments. In case credit is sought for taxes accrued, the form must have attached to it a certified copy of the return on which the tax was based, and the Commissioner may require a bond on Form 1117 for the payment of any tax found due if the tax when paid differs from the credit claimed.

24. Income tax paid at source.—Enter the fiduciary's share of that portion of the 2 percent Federal income tax on bond interest which was paid at the source by the debtor corporation.

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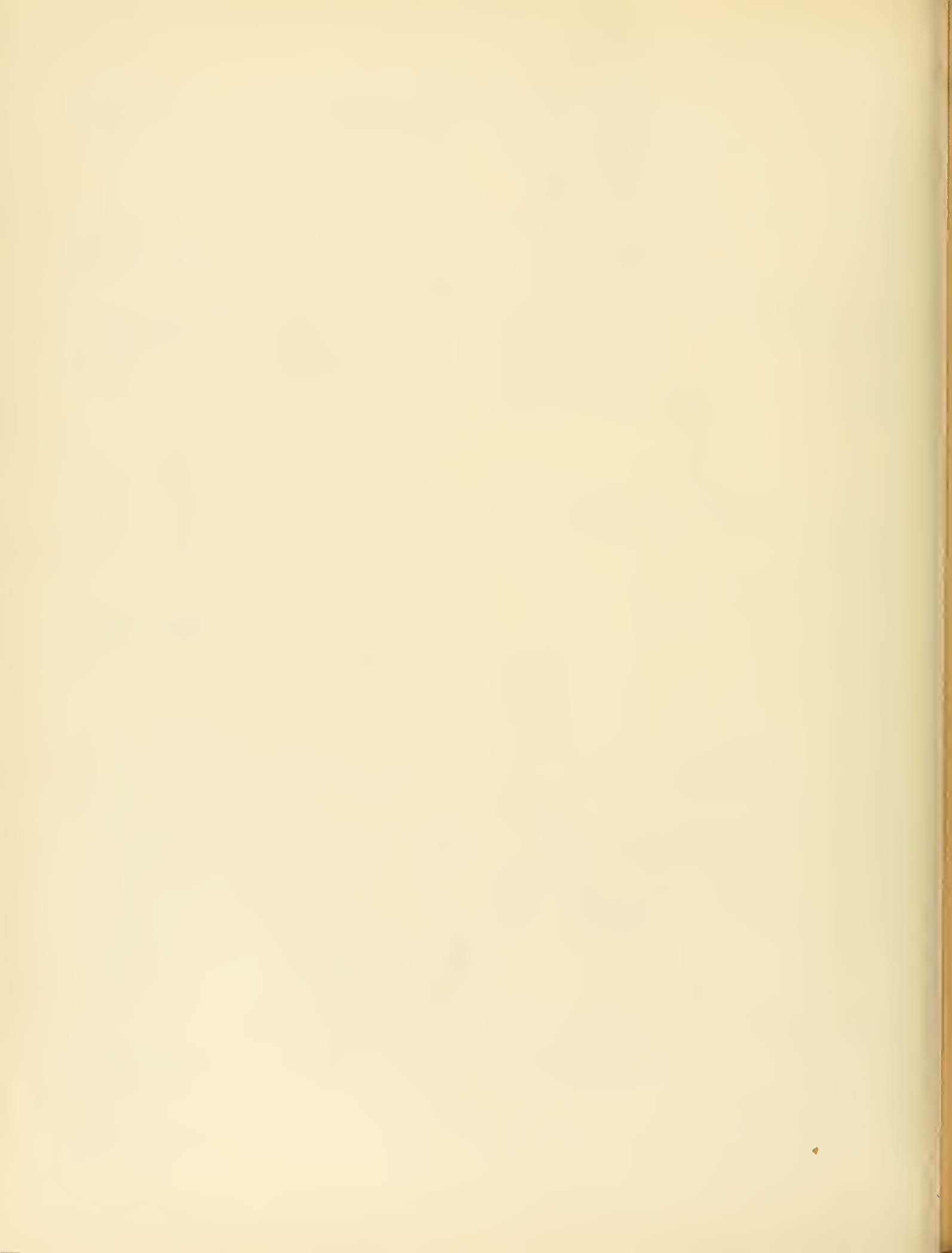
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Statistics of Income for 1951



U. S. TREASURY DEPARTMENT

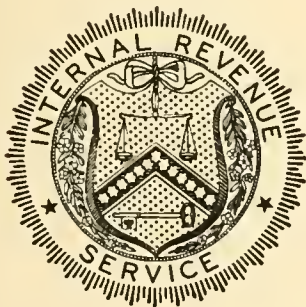
Internal Revenue Service

PART 2

*Corporation
Income Tax
Returns*

Statistics of Income for 1951

Prepared under the direction of the
COMMISSIONER OF INTERNAL REVENUE
by the STATISTICS DIVISION



U. S. TREASURY DEPARTMENT
Internal Revenue Service

PART 2

Corporation Income Tax Returns

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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., December 20, 1954.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1951, Part 2," presenting data relative to income, deductions, assets, liabilities, credits, tax liability, and dividends paid as reported on corporation income tax returns for 1951 filed during 1952. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1944 through 1951, and a synopsis of corporation income and profits tax rates and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

T. COLEMAN ANDREWS,
Commissioner of Internal Revenue.

Honorable G. M. HUMPHREY,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1951—PART 2

CORPORATION INCOME TAX RETURNS

INTRODUCTION

This report, presenting data for 1951 tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income.

A probability sample is used for the first time as the basis of the data tabulated from the corporation returns. A description of this sample and the limitations to which the data are subject are shown on pages 3-5.

Historical data pertaining to income tax returns for 1944 through 1951 are presented, with a résumé of the information available in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. A synopsis of corporation income and profits tax rates, and other provisions of the Federal tax laws affecting the comparability of historical data is included.

Faesimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Certain of the more significant data for 1951 contained herein were made public previously in a preliminary report issued as of June 16, 1954.

The returns from which data are tabulated for this report were filed under the provisions of the Internal Revenue Code (1939) as amended, and all references to the Code throughout this volume are to the Code enacted February 10, 1939.

SUMMARY DATA

The total number of corporation income tax returns for 1951 is 687,310, of which 652,376 are returns of active corporations. Of these returns of active corporations, 439,047 show net income of \$45,333,173,000, and 213,329 show deficit of \$1,787,583,000. The total tax liability reported is \$22,082,117,000, consisting of \$19,623,441,000 income tax, and \$2,458,676,000 excess profits tax.

The 34,934 returns filed by inactive corporations do not show items of income and deductions, and are filed

in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return.

The 1951 data are summarized and compared with data for 1950 in the table below.

COMPARATIVE DATA FOR CORPORATION RETURNS,
1951 AND 1950

Items	1951	1950	Increase or decrease (-)	
			Number or amount	Percent
Total number of returns	687,310	665,992	21,318	3
Active corporations:				
Number of returns	652,376	629,314	23,062	4
Returns with net income: ¹				
Number of returns	439,047	426,283	12,764	3
Net income ¹				
thousand dollars..	45,333,173	44,140,741	1,192,432	3
Total tax				
thousand dollars..	22,082,117	17,316,932	4,765,185	28
Income tax ²				
thousand dollars..	19,623,441	15,929,488	3,693,953	23
Excess profits tax ³				
thousand dollars..	2,458,676	1,387,444	1,071,232	77
Returns with no net income: ¹				
Number of returns	213,329	203,031	10,298	5
Deficit ¹	1,787,583	1,527,437	260,146	17
Number of returns of inactive corporations	34,934	36,678	-1,744	-5

For footnotes, see pp. 31-32. For extent to which data are estimated, see pp. 3-5.

A portion of the increase in excess profits tax liability for 1951 over 1950 may be attributed to this tax being fully effective for all returns included in the data for 1951, whereas, for the returns tabulated for 1950, it is only partially effective since the excess profits tax was not imposed until July 1, 1950. The amounts of income and excess profits tax liability shown do not take into account any credit claimed for taxes paid to a foreign country or United States possession.

RETURNS INCLUDED

The returns included in this report are the corporation income tax returns filed for the calendar year ending December 31, 1951, a fiscal year ending within the period July 1951 through June 1952, and a part year with the greater portion of the accounting period in 1951.

The data are from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States.

Tentative returns are not included and amended returns are used only if the original returns are excluded. Data are tabulated as reported by the taxpayer, prior to official audit and prior to changes resulting from carrybacks after the returns were filed.

CHANGES IN THE INTERNAL REVENUE CODE

The comparability of figures tabulated from the 1951 returns and those tabulated from the 1950 returns is affected by certain changes in the Internal Revenue Code made by provisions of the Revenue Act of 1951. These changes become generally effective after March 31, 1951, but the act also contains intermediate provisions for returns filed for the calendar year 1951. The most significant changes are shown below. The Excess Profits Tax Act of 1950 and the excess profits tax provisions of the Revenue Act of 1951 retroactive to July 1, 1950, which were only partially effective for returns with taxable years beginning before July 1, 1950, included in the 1950 statistics, are fully effective for all returns included in this report.

(1) *Tax rates.*—The normal tax rate for returns filed for the calendar year 1951 is increased to 28 $\frac{3}{4}$ percent. For fiscal and part year returns included in this report a normal tax rate of 25 percent, imposed by the Revenue Act of 1950 for taxable years beginning after June 30, 1950, and a 30 percent rate, effective April 1, 1951, imposed by the Revenue Act of 1951, are applicable. The surtax rate of 22 percent on surtax net income in excess of \$25,000, effective July 1, 1950, under the Excess Profits Tax Act of 1950, remains in effect.

The maximum tax rate on long-term capital gains is increased from 25 percent to 26 percent for taxable years beginning after March 31, 1951.

The additional tax of 2 percent of the surtax net income imposed on a group of affiliated corporations filing a consolidated return is retained.

The excess profits tax rate of 30 percent of the *adjusted excess profits net income* is unchanged, but the Revenue Act of 1951 provides new ceiling rates, applicable only with respect to the excess profits tax and the consolidated return tax. For calendar year 1951 returns the ceiling rate for the excess profits tax is 17 $\frac{1}{4}$ percent of the *excess profits net income*, and beginning April 1, 1951, the ceiling rate for all other returns is 18 percent of the *excess profits net income*. However, for a consolidated return, the excess profits tax computed at the ceiling rate is reduced by an amount determined by multiplying the consolidated return tax (2 percent of the surtax net income) by the ratio of the excess profits net income to the surtax net income. This reduction cannot exceed 100 percent of the consolidated return tax. For the period July 1, 1950, to March 31, 1951, the ceiling, as established by the Excess Profits Tax Act of 1950, is applicable to the aggregate income and excess profits tax and the ceiling rate is 62 percent of the *excess profits net income*.

The maximum combined tax rate (normal tax, surtax, and the excess profits and consolidated return

taxes at the ceiling rate) for the calendar year 1951 is approximately 68 percent; and for other taxable years ending after March 31, 1951, approximately 70 percent.

TAX RATES APPLICABLE TO RETURNS FILED FOR THE CALENDAR YEAR 1951 AND FISCAL YEAR ENDING IN THE PERIOD JULY 1951 THROUGH JUNE 1952

Tax	Rates effective—		
	Calen- dar year 1951	After Mar. 31, 1951	Period July 1, 1950— Mar. 31, 1951
	(Percent)	(Percent)	(Percent)
Maximum*	68	70	62
Normal tax	28 $\frac{3}{4}$	30	25
Surtax on surtax net income in excess of \$25,000	22	22	22
Consolidated return tax (computed on entire amount of surtax net income)	2	2	2
Excess profits tax (computed on the adjusted excess profits net income)	30	30	30
Ceiling tax (computed on the excess profits net income):			
Excess profits tax and consolidated return tax*	17 $\frac{1}{4}$	18	xxx
Total normal tax, surtax, and excess profits tax	xxx	xxx	62
Taxable year beginning—			
	After Mar. 31, 1951	Before Apr. 1, 1951	
	(Percent)	(Percent)	
Maximum tax on long-term capital gains	25	26	25

*The rates shown may vary slightly with respect to consolidated returns due to the method of determining the excess profits tax ceiling when a consolidated return is filed.

(2) *Proration of tax.*—Corporations filing fiscal or part year returns for taxable years beginning before and ending after April 1, 1951, are required to compute two tentative taxes; one under the provisions in effect for the period July 1, 1950, through March 31, 1951, and the other under provisions applicable beginning April 1, 1951. The tentative taxes are then prorated on the basis of the number of days in the accounting period before April 1, 1951, and the number of days after March 31, 1951, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report.

(3) *Credits of corporations.*—In the computation of the normal tax and surtax net incomes for taxable years beginning on or after January 1, 1951, the 85 percent credit for dividends received is extended to certain dividends received from foreign corporations doing a substantial volume of business in the United States, and derived from income earned in the United States. For the calendar year 1951, and for fiscal years beginning after March 31, 1951, the credit allowed a Western Hemisphere trade corporation and the credit for dividends paid on certain preferred stock of a public utility are decreased slightly; and there is a small increase in the credit for dividends received on certain preferred stock of a public utility.

(4) *Excess profits credit.*—For determination of the excess profits credit, used in computing the adjusted

excess profits net income, under the income credit method, the base period earnings credit is reduced from 85 percent to 84 percent for calendar year 1951 returns, and to 83 percent for other taxable years, effective July 1, 1951.

(5) *Life insurance companies.*—The Revenue Act of 1951 introduces a new method of income taxation for life insurance companies. Under the new law, investment income is retained as the tax base, the reserve and other policy liability credit is eliminated as an adjustment to the normal tax and surtax net incomes, special income tax rates are provided in lieu of the regular corporate income tax rates, and a reserve interest credit formula is introduced. The adjustment for certain non-life insurance reserves is increased to offset the tax rate change.

The life insurance company tax base is investment income. Deductions taken in arriving at net income are the expenses incident to investment earnings and the deduction for wholly tax-exempt interest. No deduction allowance is made with respect to reserve earnings, deferred dividends, and interest paid, but special provisions of the Code with respect to life insurance companies are designed to provide equitable treatment with respect to their requirements. Under the 1951 act these provisions include special tax rates, and a reserve interest credit provided for companies whose earnings are smaller than or only slightly in excess of their interest requirements.

The 1951 act imposes a tax of $3\frac{3}{4}$ percent on the first \$200,000 of the 1951 adjusted normal tax net income and a tax of $6\frac{1}{2}$ percent on such income in excess of \$200,000. The "1951 adjusted normal tax net income" is obtained as a result of two adjustments to the normal tax net income, where applicable: (a) the reserve interest credit, and (b) the adjustment for certain non-life insurance reserves.

The reserve interest credit is available only to those companies whose adjusted net income is less than 105 percent of their required interest. The "adjusted net income" is the net investment income (including wholly tax-exempt interest) minus 50 percent of the amount of the adjustment for certain non-life insurance reserves. The "required interest" is the aggregate of the interest allowed on reserves, interest paid, and 2 percent of the reserves held for deferred dividends. If the adjusted net income is 100 percent or less of the required interest, the reserve interest credit is equal to one-half of the normal tax net income. If the adjusted net income is more than 100 percent but less than 105 percent of the required interest, the credit is determined by multiplying the normal tax net income by 10 times the difference between 105 percent and the actual percentage established. For 1951, life insurance companies with net income reported a reserve interest credit of \$46,036,000, of which \$45,148,000 was reported on returns with balance sheets.

The adjustment for certain non-life insurance re-

serves applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or noncancelable health and accident insurance and is made so that such income may be subjected to the regular corporate tax. Under the 1951 act the adjustment, determined as in prior years, is multiplied by 8 to offset the lower tax rates provided for life insurance companies. For 1951 this adjustment, before multiplication, aggregates \$18,107,000, of which \$18,013,000 is reported on returns with balance sheets.

Under prior law the normal tax and surtax net incomes of a life insurance company were decreased by a reserve and other policy liability credit, equal to a flat proportion of such net incomes. After adjustment for certain non-life insurance reserves, where required, tax was imposed at the regular corporate rates.

The 1951 law makes no change in the computation of deductions used in determining the excess profits net income of a life insurance company, and the credit ratio used in determining the reserve and other policy liability credit is 0.87. The regular corporate excess profits tax rates are imposed.

(6) *Other provisions.*—The percentage depletion rate for coal is raised from 5 to 10 percent and the list of minerals to which percentage depletion is available is expanded. The list of minerals and the applicable rates are shown in section 114 (b) (4) of the Internal Revenue Code. These changes are effective for taxable years beginning after December 31, 1950.

Beginning January 1, 1951, mining corporations are allowed to charge to expense certain exploration costs, not to exceed \$75,000 per year, and certain development costs of mines. These costs were formerly treated as capital expenditures.

The ceiling tax rate on long-term capital gains was made applicable to (a) coal royalties received as a result of the disposal of coal owned by the taxpayer for more than 6 months; (b) gain from the sale of livestock (except poultry) held for 12 months or more for draft, breeding, or dairy purposes; and (c) gains attributable to an unharvested crop growing on land which is sold.

DESCRIPTION OF SAMPLE AND LIMITATIONS OF DATA

A probability sample is used for the first time as the basis of data tabulated from 1951 corporation income tax returns. Heretofore, annual tabulations have been derived from all corporation returns filed. The introduction of sampling provides reliable estimates of data from these returns without experiencing the cost and delay of tabulating all returns.

Nature of sample.—The sample consisted of about 285,000 returns selected from a population of 687,310 corporate returns. The design involved simple stratification of the population into two parts. One stratum

included returns which required 100 percent representation; the other used a 10 percent sampling ratio.

The 100 percent area, accounting for 240,310 returns, included the following kinds of returns, not mutually exclusive:

Returns of corporations by size:

With assets of \$250,000 or more

With net income or deficit of \$25,000 or more

Returns in 141 minor industry groups (indicated by an asterisk (*) in tables 2 and 2-A), and in the following major industry groups:

Forestry

Fishery

Metal mining

Anthracite mining

Nonmetallic mining and quarrying

Tobacco manufactures

Textile-mill products

Paper and allied products

Chemicals and allied products

Petroleum and coal products

Rubber products

Leather and products

Stone, clay, and glass products

Primary metal industries

Electrical machinery and equipment

Transportation equipment, except motor vehicles

Motor vehicles and equipment, except electrical

Ordnance and accessories

Scientific instruments; photographic equipment; watches, clocks

Electric and gas utilities

Other public utilities

Insurance carriers

Returns from the following States and Territories:

Alaska New Hampshire

Arizona New Mexico

Arkansas North Dakota

Delaware South Dakota

Hawaii Utah

Idaho Vermont

Nevada Wyoming

Returns from the following types of corporations:

Consolidated returns for affiliated groups of corporations

Life insurance companies, Form 1120L

Mutual insurance companies, Form 1120M

Regulated investment companies

Western Hemisphere trade corporations

Returns with following characteristics:

With excess profits schedules

With a deduction for contributions to pension plans

With a credit claimed for foreign taxes paid

The 10 percent area represented a stratified sample of 44,700 returns with assets under \$250,000. This area was segregated into 164 strata representing 82 three-digit industry groups by taxable and nontaxable returns. The stratification permitted accurate counts to be taken for these types of returns. No control was maintained by assets classes within the sampling area.¹

Sampling variability.—There is little sampling variation in the totals of items in this volume because of the inclusion of large numbers of returns and entire

classes of returns which received 100 percent coverage, which in themselves are not subject to sampling variability. For example, 95 percent or more of the values of total assets, total net income, and total tax liabilities are tabulated from corporation returns receiving 100 percent coverage.

The maximum sampling variabilities to be expected for estimates within size classes and industry groups which were sampled are as follows:

Estimates of major items:	Percentage variation
By assets classes.....	± 5
By net income classes.....	± 7
By no net income classes.....	± 15
Income or deficit by major industrial groups.....	± 30

Stated otherwise, the reliability study of an item, say by a sampled assets class, reveals that, on the average, the chances are about 19 in 20 that the results of a complete tabulation of corporate taxpayers would not differ from the sample results by more than plus or minus 5 percentage points.

Sampling variabilities of estimates of selected items within an illustrative minor industry group, "Special industry machinery manufacturing," are shown below as plus or minus percentages of the actual values.

	Percentage variation	
	Returns with net income	Returns with no net income
Number of returns.....	± 3	± 6
Gross sales.....	± 2	± 11
Gross receipts.....	± 2	± 77
Compensation of officers.....	± 5	± 19
Net income or deficit.....	± 1	± 9
Tax liability.....	± 1	-----
Total assets.....	± 1	± 7

Thus, for "gross receipts" within this industry group, maximum variability ranges from a small ±2 percent for corporations with net income to a large ±77 percent for those with no net income. Generally, the sampling reliability of a specific characteristic depends upon rarity of occurrence of the characteristic, its variability, and size of the sample itself.

The total numbers of returns shown for each of the 82 industries in the sampled area are not subject to sample variability. A breakdown of the number of returns within each of these industries is, however, subject to this type of variation as shown in the illustration above. In such breakdowns when the number of returns amount to only 100, it is subject to ±50 percent variation. In those relatively few instances where frequencies are very small and reflect more than ±100 percent sampling error, such data are not published.

It should be noted that data for many items are derived from returns in both the sample area and the 100-percent area. No simple table of percentage variabilities can be derived for these items since variability is determined not only by the factors listed above but by the proportion of an item figure originating in each of the two areas.

¹ For a detailed explanation of the type of sampling procedures employed, see A. C. Rosander, et al., "Sampling 1949 Corporation Income Tax Returns," *Journal of the American Statistical Association*, June 1951, pp. 233-241.

Other limitations of data.—In addition to sampling variation, the data are subject to limitations resulting from underreporting and nonreporting, population coverage, sample selection, and data processing. Reporting biases and undercoverage are more serious errors than those associated with selection of sample and processing operations; the latter are more easily controlled. There is no simple method for controlling nonsampling bias comparable to that for controlling random variability.

A very substantial number of corporations, particularly large and medium sized, engage extensively in activities generally recognized to be in two or more industries. On the other hand, in classifying corporations by industrial groups, the entire experience of each corporation is shown in the single class which accounts for the largest percent of gross sales or gross receipts from operations. Consequently, statistics shown for industrial classes include data which do not relate to the industry indicated, but rather reflect other activities of corporations whose principal business was reported to be in the industry shown.

Use of tabulations is also limited by changes in tax laws which adversely affect year-to-year comparability and historical trend analysis.

CLASSIFICATIONS AND DESCRIPTION OF TABLES

Data are shown for the returns of active corporations in aggregate, and segregated by one or more of the following classifications: Returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; consolidated returns; total assets classes; net income and deficit classes; type of tax liability; and returns with excess profits net income over \$25,000. Returns with excess profits net income over \$25,000 are further segregated by method of excess profits credit computation, and separate tabulations are provided showing returns involving special rules for the excess profits credit computation, returns in which relief provisions are employed, and returns with excess profits tax limited under the provisions of section 430(a)(2) or 430(e) of the Code. There are also separate tabulations for fiscal year returns, part year returns, returns reporting receipts from dividends and interest on Government obligations, returns reporting payment of dividends, corporations reporting a credit for income taxes paid to a foreign country or a United States possession, and corporations classed as Western Hemisphere trade corporations.

Returns of inactive corporations are not included in the tabulations since they do not show items of income and deductions. Such returns are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return. Unlike the 1950 report the number of returns filed by inactive corpora-

tions is not included in the total number of returns distributed by States and Territories in table 1, and by major and minor industrial groups in table 2. The number of inactive returns filed for 1951 is shown in the summary data, page 1, and the number filed on a fiscal year basis appears in table C, page 18.

The classifications are described in the following paragraphs, which also enumerate the items tabulated. These items are described by footnotes as indicated on each table.

Returns with net income and returns with no net income.—This classification is based on the amount of net income or deficit which is the difference between the total income and the total deductions as reported on the return, exclusive of the net operating loss deduction. Returns with total deductions (exclusive of the net operating loss deduction) equal to or exceeding total income are classified as returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the internal revenue district in which it has its principal place of business or in the internal revenue district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The returns of active corporations are segregated geographically in table 1, page 45. For returns with net income and returns with no net income, this table shows net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. For returns with net income there are also shown amounts of total tax, income tax, and excess profits tax. Unlike 1950, the returns of inactive corporations are not included in the total number of returns for each State and Territory.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 65 major groups, and 202 minor groups, based, in general, on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corpo-

ration income tax returns which are filed on an ownership basis. There is no change in the industrial classification between 1950 and 1951.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

In analyzing the data compiled from returns classified under the industrial group "Insurance carriers and agents," the special provisions of law affecting life insurance companies, described on page 3 of this report, should be noted. It should be noted also that the deduction item "Compensation of officers" in tables throughout this report excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

The total number of returns of active corporations, the number of returns with net income, and the number of returns with no net income are shown for each of the nine industrial divisions in the table below. For returns with net income, there are also shown the percent of the division total, total compiled receipts, net income, total tax, income tax, and excess profits tax; for returns with no net income there are shown the percent of division total, total compiled receipts, and deficit.

In table 7 the returns are segregated by industrial divisions and by net income and deficit classes. For returns with net income and returns with no net income there are shown the number of returns, net income or deficit, and dividends paid in cash and assets other than own stock. For returns with net income there are also shown the total tax, income tax, and excess profits tax.

The returns are segregated by major industrial groups in table 3, which shows, in Part I for all returns and in Part II for returns with net income, the amounts of

itemized receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

Table 4 presents, by major industrial groups, data for returns of corporations filing balance sheets and shows, in Part I for all returns and in Part II for returns with net income, the number of returns, items of assets and liabilities as of December 31, 1951, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

Table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid in cash and assets other than the corporation's own stock.

A segregation of returns by major and minor industrial groups is shown in table 2, for all returns, and in table 2-A, for returns with excess profits net income over \$25,000. Table 2 shows the total number of active returns and, for returns with net income and returns with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. For returns with net income, there are also shown the total tax, income tax, and excess profits tax. Unlike 1950, the returns of inactive corporations are not included in the total number of returns for each industry group. Table 2-A is limited to returns with excess profits net income over \$25,000, and shows, for returns with excess profits tax liability, the number of returns, net income, excess profits net income, excess profits credit, unused excess profits credit ad-

CORPORATION RETURNS, 1951, BY INDUSTRIAL DIVISIONS, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, PERCENTAGES, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT; AND, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX

Industrial divisions ⁴	Total number of returns ⁵	Returns with net income ¹							Returns with no net income ¹			
		Number	Per-cent of division total	Total compiled receipts ⁶ (Thousand dollars)	Net income ¹ (Thousand dollars)	Taxes			Number	Per-cent of division total	Total compiled receipts ⁶ (Thousand dollars)	Deficit ⁷ (Thousand dollars)
						Total tax (Thousand dollars)	Income tax ² (Thousand dollars)	Excess profits tax ³ (Thousand dollars)				
All industrial divisions.....	652,376	439,047	67.3	479,243,451	45,333,173	22,082,117	19,623,441	2,458,676	213,329	32.7	37,795,732	1,787,583
Agriculture, forestry, and fishery.....	8,734	5,389	61.7	2,192,596	288,619	107,158	102,372	4,786	3,345	38.3	274,787	29,702
Mining and quarrying.....	9,036	4,966	55.0	8,462,731	1,225,061	560,737	534,509	26,228	4,070	45.0	1,228,120	104,990
Construction.....	29,593	19,764	66.8	12,360,392	652,506	292,445	263,796	28,649	9,829	33.2	1,879,701	93,128
Manufacturing.....	120,196	80,877	67.3	241,530,606	25,492,126	14,163,463	12,088,130	2,075,333	39,319	32.7	13,475,918	630,291
Public utilities.....	26,828	17,189	64.1	34,516,766	4,785,134	2,305,533	2,250,154	55,379	9,639	35.9	1,704,548	99,193
Trade.....	216,309	150,670	69.7	152,849,291	5,919,667	2,775,747	2,577,553	198,194	65,639	30.4	15,416,451	426,233
Finance, insurance, real estate, and lessors of real property.....	177,832	125,858	70.8	18,379,566	6,187,604	1,543,189	1,495,524	47,665	51,974	29.2	1,977,044	254,660
Services.....	58,268	33,265	57.1	8,862,184	768,450	329,074	306,806	22,268	25,003	42.9	1,809,810	135,793
Nature of business not allocable.....	5,580	1,069	19.2	89,319	14,006	4,771	4,597	174	4,511	80.8	29,353	13,593

For footnotes, see pp. 31-32. For extent to which data are estimated, see pp. 3-5.

justment, adjusted excess profits net income, total tax, income tax, and excess profits tax. For returns with no excess profits tax liability there are shown the number of returns, excess profits net income, excess profits credit, and the unused excess profits credit adjustment. Excluded from this tabulation are a negligible number of returns showing a deficit amount of net income but showing excess profits net income of \$25,000 and over with no excess profits tax liability.

A frequency distribution by major industrial groups is shown for returns with excess profits net income over \$25,000 and with average base period net income computed on the basis of an industry rate of return in table F, page 20. Returns showing a foreign tax credit and returns filed by Western Hemisphere trade corporations are also classified by major industrial groups for data shown in tables J and M, pages 23-24 and 27-29, respectively.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data. The table at the right shows in aggregate and for returns with balance sheets and returns with no balance sheets the items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than own stock, and dividends paid in the corporation's own stock.

The number of active returns and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in table A, page 18.

The returns with balance sheets are classified by major industrial groups in table 4, pages 78-97, and by total assets classes in table 5, pages 118-121. Each table shows, in Part I for all returns and in Part II for returns with net income, the number of returns, items of assets and liabilities, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

An affiliated group of corporations which may file a consolidated return for income and excess profits tax purposes is defined by section 141(d) of the Internal Revenue Code as one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible

CORPORATION RETURNS, 1951, IN AGGREGATE, AND FOR RETURNS WITH BALANCE SHEETS AND RETURNS WITH NO BALANCE SHEETS: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND

	Items	Aggregate	Returns with balance sheets	Returns with no balance sheets	
1	Number of returns ⁶	652,376	596,385	55,991	1
		(Thousand dollars)			
2	Receipts:				
3	Gross sales ⁷	421,922,320	418,055,630	3,866,690	2
3	Gross receipts from operations ⁸	75,280,590	74,317,182	963,408	3
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ⁹	1,548,730	1,535,241	13,480	4
5	Subject to surtax only ¹⁰	148,660	147,844	816	5
6	Wholly tax-exempt ¹¹	253,936	252,684	1,252	6
7	Other interest.....	5,271,531	5,228,735	42,706	7
8	Rents ¹²	4,037,703	3,910,669	127,034	8
9	Royalties ¹³	501,370	481,153	20,217	9
10	Excess of net short-term capital gain over net long-term capital loss ¹⁴	32,171	31,009	1,162	10
11	Excess of net long-term capital gain over net short-term capital loss ¹⁴	1,390,444	1,331,387	59,057	11
12	Net gain, sales other than capital assets ¹⁵	466,801	440,072	20,729	12
13	Dividends, domestic corporations ¹⁶	2,377,332	2,351,045	26,287	13
14	Dividends, foreign corporations ¹⁷	629,496	628,297	1,199	14
15	Other receipts ¹⁸	3,178,099	3,132,487	45,612	15
16	Total compiled receipts ⁶	517,039,183	511,849,435	5,189,748	16
17	Deductions:				
18	Cost of goods sold ¹⁹	323,440,634	320,462,406	2,978,228	17
18	Cost of operations ¹⁹	43,110,331	42,584,187	526,144	18
19	Compensation of officers.....	8,122,046	7,979,330	142,716	19
20	Rent paid on business property.....	4,221,806	4,160,778	61,028	20
21	Repairs ²⁰	4,731,304	4,683,013	48,291	21
22	Bad debts.....	756,565	3,646,058	54,452	22
23	Interest paid.....	3,700,510	10,904,104	126,731	24
24	Taxes paid ²¹	11,030,835	340,619	2,420	25
25	Contributions or gifts ²²	343,039	8,732,993	96,050	26
26	Depreciation.....	8,829,043	2,065,815	19,251	27
27	Depletion.....	2,085,066	290,601	1,266	28
28	Amortization ²³	291,867	4,513,406	39,474	29
29	Advertising.....	4,552,880	2,318,636	8,308	30
30	Amounts contributed under pension plans, etc. ²⁴	2,326,944			
31	Net loss, sales other than capital assets ¹⁵	283,648	257,758	25,890	31
32	Other deductions ²⁵	55,413,139	54,670,252	742,887	32
33	Total compiled deductions.....	473,239,657	468,354,008	4,885,649	33
34	Compiled net profit or net loss (16 less 33).....	43,799,526	43,495,427	304,099	34
35	Net income or deficit ¹ (34 less 6).....	43,545,590	43,242,743	302,847	35
36	Net operating loss deduction ²⁶	402,317	387,630	14,687	36
37	Income tax ²	19,623,441	19,460,465	162,976	37
38	Excess profits tax ³	2,458,676	2,441,544	17,132	38
39	Total tax.....	22,082,117	21,902,009	180,108	39
40	Compiled net profit less total tax (34 less 39).....	21,717,409	21,593,418	123,991	40
41	Dividends paid: ²⁷				
41	Cash and assets other than own stock ²⁷	11,299,460	11,218,886	80,574	41
42	Corporation's own stock.....	1,429,162	1,425,395	3,767	42

For footnotes, see pp. 31-32. For extent to which data are estimated, see pp. 3-5.

corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations.

The number of consolidated returns and the number of subsidiaries included therein, for the years 1951 and 1950, are shown by industrial divisions in the following table.

CONSOLIDATED²⁸ CORPORATION RETURNS, 1951 AND 1950, BY INDUSTRIAL DIVISIONS, SHOWING NUMBER OF CONSOLIDATED RETURNS AND NUMBER OF SUBSIDIARIES

Industrial divisions ⁴	Number of consolidated returns ⁵		Number of subsidiaries ²⁹	
	1951	1950	1951	1950
All industrial divisions	1,940	1,611	7,551	6,692
Agriculture, forestry, and fishery	18	12	55	46
Mining and quarrying	87	78	253	231
Construction	96	58	255	117
Manufacturing	535	448	1,932	1,665
Public utilities	173	161	1,066	1,110
Trade	426	349	1,379	1,144
Finance, insurance, real estate, and lessors of real property	412	342	1,423	1,305
Services	184	157	1,176	1,065
Nature of business not allocable	9	6	12	9

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

Data from consolidated returns are shown in detail in tables 4-A and 5-A, pages 98-117 and 122-125, respectively. Table 4-A includes all active consolidated returns, while table 5-A includes only the consolidated returns with balance sheets. The consolidated returns are included in all tabulations in this report.

A synopsis of the Federal tax laws under which consolidated returns were filed for the years 1944 through 1951 appears on page 200.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1951, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The returns with balance sheets are segregated by total assets classes in table 5, pages 118-121, which shows, in Part I for all returns and in Part II for returns with net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

Table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends.

Returns showing a foreign tax credit and returns filed by Western Hemisphere trade corporations are segregated by size of total assets in tables I and L, pages 22 and 26, respectively.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit

for the current year. This classification is based on the amount of net income or deficit which is the difference between the total income and the total deductions as reported on the return, exclusive of the net operating loss deduction.

Table A, page 18, shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income. Fiscal year returns of corporations by net income and deficit classes are shown in table C, page 18.

The data in tables 7, 8, 8-A, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 152-154, shows number of returns of active corporations with net income and with no net income and selected items by the nine industrial divisions. Table 8, pages 155-156, shows number of returns, net income, and taxes by type of tax liability. Table 8-A, pages 157-159, shows, for returns with excess profits net income over \$25,000, by method of excess profits credit computation, for returns with excess profits tax liability and returns with no excess profits tax liability, the number of returns, excess profits net income, excess profits credit, and unused excess profits credit adjustment. For returns with excess profits tax liability there are also shown the net income, adjusted excess profits net income, total tax, income tax, and excess profits tax. Excluded from this tabulation are a negligible number of returns showing a deficit amount of net income but showing excess profits net income of \$25,000 and over with no excess profits tax liability. Table 9, page 160, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends received, and amount of dividends received from domestic corporations and from foreign corporations; also the number of returns with interest received on Government obligations and amount of interest by type of interest received, i. e., the amount wholly taxable, the amount subject to surtax only, and the amount wholly tax-exempt. Table 10, page 161, shows the total number of active returns with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock.

A distribution by net income and deficit classes is presented in table K for returns showing a foreign tax credit and in table N for returns filed by Western Hemisphere trade corporations in the tabulations of selected data from these returns on pages 25 and 30.

Type of tax liability.—The taxable returns are classified according to those which report only income tax liability and those which report both income tax and excess profits tax liability. The returns are further classified by those which report income tax at the alternative tax rates provided for corporations with net long-term capital gain in excess of net short-term capital loss.

The data obtained by means of these classifications are shown in table 8, pages 155-156, Part I of which deals with all returns and Part II with returns showing tax computed under the alternative method. In Part I, all taxable returns are segregated according to whether the corporation reports (1) income tax only or (2) income tax and excess profits tax. In Part II, the returns on which the tax is computed under the alternative method are similarly segregated by type of tax liability.

In Part I, for taxable returns, there are shown, by type of tax liability and by net income classes, the number of returns, net income, and each tax applicable; for nontaxable returns with net income, this table shows by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in Part I) includes the returns of inactive corporations.

In Part II, for returns on which the tax is computed under the alternative method, there are shown, by type of tax liability and by net income classes, the number of returns, net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and each tax applicable. Unlike prior years, data for returns with net income under \$5,000 are tabulated by separate income classes. Under the provisions of the Revenue Act of 1951 the minimum regular tax rate for these returns is raised from 23 percent (for the calendar year 1950) to 28 $\frac{1}{4}$ percent (for the calendar year 1951), and for fiscal year returns, the minimum regular rate of 25 percent, effective for the period July 1, 1950, through March 31, 1951, is raised to 30 percent, effective April 1, 1951. The alternative tax thus becomes fully effective at all income levels since the maximum tax of 25 percent on net long-term capital gains is retained for the calendar year 1951 and fiscal years beginning before April 1, 1951. For taxable years beginning after March 31, 1951, the maximum capital gains tax is raised to 26 percent.

Excess profits net income over \$25,000.—The excess profits net income is obtained from the net income by making certain adjustments consisting principally of the exclusion of capital gains and losses, both long- and short-term, and dividends received from foreign and domestic corporations. (For specific adjustments in arriving at the excess profits net income, see facsimile of Schedule EP (Form 1120), page 217.) The excess profits net income is the base against which the excess profits credit is applied in arriving at the amount subject to the excess profits tax. The provision of a \$25,000 minimum credit makes the excess profits tax ineffective for returns on which the net income after adjustment is under \$25,000.

Table 2a, pages 52-57, shows for returns with excess profits net income over \$25,000, by major industrial groups and minor industrial groups, and by returns with

excess profits tax liability and returns with no excess profits tax liability, the number of returns, excess profits net income, excess profits credit, and unused excess profits credit adjustment. For returns with excess profits tax liability there are also shown the net income, the adjusted excess profits net income, total tax, income tax, and excess profits tax.

Method of excess profits credit computation.—The excess profits credit is the rule, established by law, for determining that portion of the corporation's net income, if any, which is subject to the excess profits tax. A domestic corporation (other than certain regulated public utilities) may compute its excess profits credit under the income method or under the invested capital method, whichever results in the lesser amount of excess profits tax. The income credit method is based primarily on the corporation's income experience during the 4 base period years (1946-49), while the credit based on invested capital allows designated rates of return on the amount of the corporation's invested capital. These two methods as well as alternative methods are described in the following paragraphs:

INCOME METHOD:

The excess profits credit based on income is, in general, the sum of specified percentages of (a) the average base period net income, (b) the base period capital addition, and (c) the capital addition for the taxable year. These percentages are:

(a) For the calendar year 1951, 84 percent of the average base period net income. For other taxable years ending after June 30, 1951, 85 percent for the period July 1, 1950, through June 30, 1951, and beginning July 1, 1951, 83 percent. For taxable years beginning before and ending after June 30, 1951, other than the calendar year, the amount used is the sum of prorated portions of 85 percent and 83 percent of the average base period net income, determined according to the number of days in the taxable year before July 1, 1951, and the number of days after June 30, 1951, respectively; plus,

(b) Twelve percent of the amount of the base period capital addition; plus,

(c) Twelve percent of the net capital addition (or minus 12 percent of the net capital reduction) for the taxable year.

Three principal rules are provided by the Code for determining the average base period net income used as the credit base of the income method. These rules are described below. Special provisions affecting the computation of the base period net income of certain classes of taxpayers are shown on pages 11-12.

(1) *General average.*—The general average base period net income is determined by averaging the excess profits net income for the three years of the base period, selected under prescribed rules, which produce the highest base period net income. When the general

average base period net income is used in determining the credit, the percentage allowances for capital additions shown in (b) and (c) above are fully effective.

(2) *Alternative based on growth.*—An alternative method of determining the average base period net income is provided for corporations whose growth is evidenced by the meeting of certain tests with respect to increases in gross receipts, payroll, or sales involving a product not generally available before January 1, 1946. This alternative rule may be used only by corporations commencing business before the end of their base period, and, if evidence of growth is based on increased gross receipts or payroll, the rule is available only to corporations having \$20,000,000 or less total assets on the first day of their base period.

The average base period net income of a growing corporation may be determined on the basis of the average excess profits net income of the last 12 months of the base period, or the last 24 months of the base period, or on the weighted average for the 12 months ended June 30, 1950, whichever is the highest. In lieu of the 12 consecutive months ended June 30, 1950, corporations whose growth is evidenced by increased sales involving a product not generally available before 1946 and whose excess profits net income for the calendar year 1949 does not exceed 25 percent of such income for 1948 may substitute the last 6 months of the calendar year 1948 for the last 6 months of the calendar year 1949.

In computing the excess profits credit, taxpayers using the alternative average base period net income based on growth may not use the credit for base period capital addition ((b) above). However, the credit for net capital addition during the taxable year ((c) above) is effective.

(3) *Industry rate of return.*—An average base period net income determined by use of an industry rate of return, in lieu of the taxpayer's own experience, for all or part of the base period, may be used by the following categories of taxpayers:

- (a) A corporation commencing business after the beginning of its base period;
- (b) A corporation experiencing certain types of abnormalities during its base period;
- (c) A corporation making a substantial change in products or services during the last 3 years of its base period;
- (d) A corporation making a substantial increase in its capacity for production or operation during the last 3 years of its base period; and
- (e) A corporation which for its base period was a member of a depressed industry subgroup.

A corporation adjusting only one of its 3 best years uses the rate of return for the industry to which is attributable the largest amount of its gross receipts in that year. A corporation using the industry rate of return for the entire base period uses the rate for the industry accounting for the largest amount of the corporation's gross receipts in the appropriate period. The industry rates of return and the adjusted rates for

depressed industry subgroups are shown on pages 244–245 and 246, respectively, facsimile of Instructions for Schedule EP (Form 1120).

If the average base period net income is computed under any of the provisions relating to use of the industry rate of return, no credit for base period capital addition is allowed except in certain cases involving abnormalities in the base period. However, the 12 percent credit for net capital addition during the taxable year is, in general, allowable.

INVESTED CAPITAL METHOD:

The excess profits credit based on invested capital is, in general, computed by applying the following rates to the amount of invested capital:

- First \$5,000,000, 12 percent;
- Next \$5,000,000, 10 percent; and
- Over \$10,000,000, 8 percent.

The amount of invested capital used in this computation may be based either on assets or on the historical invested capital as explained below. The alternative method provided by the Code for certain regulated public utilities is also shown.

(1) *Assets.*—Invested capital determined by the "assets" method consists generally of the sum of (a) the excess at the beginning of the year of total assets over total liabilities, (b) 75 percent of the average amount of borrowed capital for the year, and (c) the recent loss adjustment. The sum thus determined is increased by the average amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital during the taxable year and is reduced by distributions made during the year which are not out of earnings and profits of the current year. An adjustment is made in the case of a corporation having an invested capital of more than \$5,000,000 in order that capital added after the beginning of its first taxable year ending after June 30, 1950, will be included in invested capital at the 12 percent rate.

(2) *Historical.*—The "historical" invested capital consists, in general, of money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital, plus the accumulated earnings and profits of the corporation as of the beginning of the taxable year, plus 75 percent of the average daily borrowed capital.

(3) *Alternative excess profits credit of regulated public utilities.*—This credit, in general, consists of the amount of the corporation's normal tax and surtax plus an amount determined as follows: (a) By computing 6 percent or 7 percent (depending upon the type of utility) of the sum of the adjusted invested capital and the average borrowed capital for the taxable year; (b) by reducing the amount determined under (a) by the amount of interest on indebtedness included in borrowed capital. The amount computed under (a), as reduced by (b), is subject to an adjustment for inadmissible assets.

MINIMUM CREDIT:

The Code provides a minimum excess profits credit of \$25,000. When the amount of the credit computed under either of the above methods, plus the unused excess profits credit adjustment, is less than \$25,000, the credit may be raised to this amount.

The distribution of returns with excess profits net income over \$25,000 by method of excess profits credit computation is presented in table 8-A which shows, by net income classes and by returns with excess profits tax liability and returns with no excess profits tax liability, the number of returns, the excess profits net income, excess profits credit, and the unused excess profits credit adjustment. For returns with excess profits tax liability there are also shown the net income, adjusted excess profits net income, total tax, income tax, and excess profits tax.

Special rules for excess profits credit computation.—Special rules for the computation of the excess profits credit, or the base from which it is derived, are provided for certain railroad lessor-lessee corporations, for corporations undergoing certain reorganizations, exchanges, and liquidations, and corporations making certain purchases of property from a liquidating concern prior to December 1, 1950. Special rules are also provided for corporations affected by transition from war production and with increased peacetime capacity, corporations suffering a base period catastrophe, corporations affected by consolidation of newspaper operations, and corporations engaged in television broadcasting.

Under the provisions of section 434(d) of the Code, if substantially all of the railroad properties of a railroad corporation have been leased to one or more other railroad corporations, prior to December 1, 1950, each lease being for a term of more than 20 years, and one or more of the lessee railroads being required to pay the Federal taxes of the lessor, the excess profits credit of each such corporation may be equitably apportioned among the lessor and each of the lessee corporations required to pay such taxes.

Corporations affected by reorganizations, exchanges, or liquidations during or subsequent to the base period, where, in general, gain or loss is not recognized as a result of the exchange of assets, may recompute the excess profits credit, under the income method, so that the acquiring corporation may utilize the business experience of a predecessor. For adjustments involved in such recomputation, see sections 461-465, I. R. C. Rules are also provided for the determination of adjusted basis of assets received and the adjustment of invested capital in intercorporate exchanges and liquidations where the invested capital credit method is used. See sections 470-472 of the Code.

In the case of certain taxable acquisitions, occurring before December 1, 1950, where substantially all the assets of a liquidating concern, or separate business of a

liquidating concern, are acquired, section 474 provides an alternative method of computing the general average base period net income of the acquiring corporation so that it may utilize the excess profits net income or deficit of the purchased enterprise.

Section 459 provides special rules for four classes of corporations. Section 459(a) is limited to corporations which are engaged primarily in manufacturing, which commenced business before January 1, 1940, and which are affected by transition from war production and an increase in peacetime capacity. These corporations, which must also meet special requirements as to size, growth, and income, may use an alternative average base period net income based on growth, determined from the excess profits net income for the last 6 months of 1948 and the weighted excess profits net income for the first 6 months of 1950.

Section 459(b) provides relief for manufacturers who, during the last 36 months of the base period suffered a catastrophe by fire, storm, explosion, or other casualty which made useless a complete plant or plants equalling 15 percent or more of the adjusted base of all the taxpayer's production facilities and caused a substantial interruption in production or operation for a period of 12 months or more. If by the end of the base period the facility had been replaced by one of at least equal value, either of 2 ways of determining the base period net income may be employed: (1) using the general average method, the taxpayer may substitute, for each month of the year in which the catastrophe occurred, an average excess profits net income based on the excess profits net income for each month in the base period preceding such year; or (2) using the alternative method based on growth, the taxpayer may compute an average base period net income on the basis of the excess profits net income of the last 6 months in 1948 plus the weighted excess profits net income of the first 6 months in 1950.

Section 459(c) establishes rules with respect to certain consolidations of mechanical, circulation, advertising, and accounting operations of newspaper publishing businesses occurring after the close of the first half of the base period and before July 1, 1950. In general, the consolidation must result in substantial reduction in expenses incident to such operations, and the total deductions of the taxpayer for the first taxable year beginning after the consolidation must not be in excess of 80 percent of the average of his total deductions for the 2 years immediately preceding the year of consolidation, or the taxpayer's excess profits net income (determined as for the base period) for the first taxable year beginning after the consolidation must equal 125 percent or more of the general average base period net income. Where the provisions of this section are utilized, the general average base period net income is increased by an amount equal, in general, to the excess of the average of the expenses incident to the operations which were consolidated for the 2 taxable years pre-

eeding the year of consolidation over such expenses for the first taxable year beginning after the consolidation.

Section 459(d) relates to companies which are engaged in television broadcasting enterprises begun prior to January 1, 1951, and provides for that part of the business devoted to television broadcasting an average base period net income determined by the industry rate of return method, using the rate of return provided for the radio industry, and adjusted for certain interest paid, or, if the taxpayer was also engaged in the business of radio broadcasting, an individual rate of return, determined on the basis of the average excess profits net income and the average assets of the base period of the radio broadcasting portion of the business, may be used. An aggregate base period net income is obtained by adding to that determined for the television broadcasting business a base period net income for other business of the taxpayer computed by the general average method.

The number of returns involving these special rules, by returns with excess profits tax liability and returns with no excess profits tax liability, is shown in table E, page 19.

General relief provisions.—The general relief provisions with respect to the excess profits tax provide for the determination of an average base period net income computed, in general, on the basis of an industry rate of return, in lieu of the taxpayer's own experience. The five types of hardship cases to which the general relief provisions apply are: (a) a corporation commencing business after the beginning of its base period; (b) a corporation experiencing certain types of abnormalities during its base period; (c) a corporation making a substantial change in products or services during the last 3 years of its base period; (d) a corporation making a substantial increase in its capacity for production or operation during the last 3 years of its base period; and (e) a corporation which for its base period was a member of a depressed industry subgroup. The method of computing the average base period net income for each of these cases is indicated in the facsimile of Schedule EP (Form 1120), *Schedule EP-5*, (A) through (E), pages 239-245. For industry rates of return, see the facsimile of Instructions for Schedule EP (Form 1120), page 239, paragraphs numbered 4 and 5, and Appendix A, page 246.

Table F, page 20, presents a frequency distribution of returns with excess profits net income over \$25,000, and with average base period net income computed on the basis of an industry rate of return, by major industrial groups and by general relief provision employed, separately for returns with excess profits tax liability and returns with no excess profits tax liability.

Special relief provisions.—Data pertaining to certain special relief provisions, provided with respect to the excess profits tax, are presented in table G, page 21. The table shows, for returns with adjusted excess profits net income and with excess profits tax adjusted

under certain relief provisions, by relief provision employed, the number of returns, adjusted excess profits net income, and excess profits tax. The relief provisions are:

(1) *Mutual insurance companies (sec. 430(d), I. R. C.).*—For mutual insurance companies other than life or marine, whose gross income from interest, dividends, rents, and premiums (including deposits and assessments) is over \$75,000 but less than \$125,000, the excess profits tax is an amount in the same proportion to the amount of excess profits tax which would ordinarily be due as the excess of such gross income over \$75,000 is to \$50,000.

(2) *Corporations engaged in mining of strategic minerals (sec. 450, I. R. C.).*—That portion of the adjusted excess profits net income of a domestic corporation which is attributable to the mining of certain strategic minerals (defined in section 450(b)(1)) within the United States is exempt from the excess profits tax.

(3) *Adjustment in case of position inconsistent with prior income tax liability (sec. 452, I. R. C.).*—An adjustment to the excess profits tax is authorized in certain cases where the treatment of an item affecting the excess profits credit is inconsistent with the erroneous treatment of such item for income tax purposes for a taxable year ending before June 30, 1950, if correction of such error to the income tax for the prior year is prevented by law.

(4) *Abnormalities in income in taxable year (sec. 456, I. R. C.).*—An adjustment for abnormalities in income for the taxable year may be made to the extent that net abnormal income is attributable to other years. Abnormal income may result from claims, awards, judgments, decrees, or interest thereon; exploration, discovery, or prospecting extending over a period of more than 12 months; sale of patents, formulae, or processes developed over a period of more than 12 months; or change in method of accounting, if the corporation does not usually receive income from such sources. If such income is usual to the corporation, the excess over 115 percent of the average amount of gross income of the same class for the 4 previous taxable years may be considered abnormal.

(5) *Contracts completed under Merchant Marine Act (sec. 457, I. R. C.).*—An alternative excess profits tax is provided for contractors completing contracts or subcontracts under Merchant Marine Act provisions requiring payment of certain excess profits to the Maritime Board. The alternative tax is the excess of (a) a tentative tax computed with the normal-tax net income increased by the amount of any such payments made, or to be made, over (b) the amount of such payments.

Excess profits tax limited under the provisions of secs. 430(a)(2) or 430(e), I. R. C.—The excess profits tax is, in general, 30 percent of the adjusted excess profits net income, but the Code provides for certain limitations upon the tax. Under section 430(a)(2) the excess profits tax for the calendar year 1951 is limited

to 17½ percent of the excess profits net income. Beginning April 1, 1951, for years other than the calendar year 1951, the limitation becomes 18 percent. The tax is further limited in the case of a consolidated return by the deduction of the product of the ratio of the excess profits net income to the surtax net income times the addition to the surtax (2 percent of the surtax net income) imposed on an affiliated group of corporations electing to file a consolidated return. For the period July 1, 1950, through March 31, 1951, the excess profits tax together with the total normal tax and surtax is limited to 62 percent of the excess profits net income.

In the case of certain taxpayers who commenced business after July 1, 1945, and whose fifth taxable year ends after June 30, 1950, section 430(e) provides an additional limitation, applicable during the first 5 years of taxpayer's existence. Under this section the tax, which is based on the excess profits net income, is the sum of (1) an amount computed on the first \$300,000, plus (2) the amount computed on any excess over \$300,000, using the rates shown below.

(1) *First \$300,000.*—Tax is computed on the first \$300,000 of the excess profits net income at one of the following rates, depending on the taxable year of the taxpayer, the first taxable year being the year of commencement of business.

	Percent
First taxable year.....	5
Second taxable year.....	5
Third taxable year.....	8
Fourth taxable year.....	11
Fifth taxable year.....	14

(2) *Excess over \$300,000.*—The excess profits net income in excess of \$300,000 is taxed at the following rates, depending on the period covered by the return:

	Percent
Calendar year 1951.....	17½
Other taxable years, effective April 1, 1951.....	18
Period July 1, 1950, through March 31, 1951.....	15

In determining the taxable year of the taxpayer for the purpose of the maximum tax on new corporations, the taxpayer is considered to have commenced business at the earliest date on which it or any of certain related corporations (described in section 430(e)(2)(B)) commenced business. This computation is not allowed new corporations deriving more than 50 percent of gross income (determined without regard to dividends or gains from sale or exchange of capital assets) for the taxable year from contracts or subcontracts subject to renegotiation.

Corporations whose returns are filed for a fiscal year beginning before and ending after April 1, 1951, are required to compute two tentative taxes—one under

the provisions applicable to the period ending March 31, 1951, and the other under provisions applicable for the period beginning April 1, 1951. The tentative taxes are then prorated on the basis of the number of days in each period and the prorated portions combined to determine the actual tax liability.

Table H, page 21, shows, for returns with the excess profits tax limitation for new corporations (section 430(e)) and for returns with the limitation for corporations other than new (section 430(a)(2)), by net income classes, the number of returns, excess profits net income, adjusted excess profits net income, and excess profits tax.

Fiscal year returns.—Fiscal year returns are those filed by corporations with an income year other than the calendar year. Returns of corporations with fiscal years ending in the period July 1951 through June 1952 are included in the tabulations throughout this report. Data for fiscal year returns are presented separately in tables B and C, page 18. The tax rates applicable to fiscal year returns and the proration of tax for returns beginning before and ending after April 1, 1951, are discussed on page 2.

Table B, on page 18, shows, by month in which the fiscal year ended, the total number of fiscal year returns filed by active corporations, and, for fiscal year returns with net income, the number, net income, income tax, and excess profits tax. For fiscal year returns of corporations with no net income, the number and amount of deficit are shown. The number of fiscal year returns filed by inactive corporations (those reporting no item of income or deduction) which have in previous years been included in the total number of returns in the distribution by month in which the fiscal year ended are not included in this table for 1951. As in previous years, the total number of such returns is shown in table C.

Table C, page 18, presents data by net income and deficit classes for the fiscal year returns filed by active corporations. For returns with net income, there are shown the number, net income, income tax, and excess profits tax; and for returns with no net income, the number and amount of deficit. The number of returns of inactive corporations is shown in total only.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. Part year returns with the greater part of the income period in 1951 are included in the tabulations throughout this report, with the exceptions of tables B and C, page 18, for fiscal year returns.

Table D, page 19, shows the total number of part year returns filed by active corporations, the number with net income, the amounts of net income, income tax, excess profits tax, and total tax, the number with no net income and amount of deficit.

Returns reporting receipts from dividends and interest on Government obligations.—The number of returns and the amount of dividends received from domestic and from foreign corporations, and the number of returns and the amount of receipts from interest on Government obligations, by type of obligation, is shown by net income and deficit classes, in table 9, page 160.

Dividends paid.—The number of returns and amount of dividends paid, by type of dividend, for returns with net income and returns with no net income, distributed by net income and deficit classes, is shown in table 10, page 161.

Income and profits taxes paid to foreign countries or possessions of the United States.—The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against the income and excess profits taxes payable to the United States. The credit is applied first against the income tax and the balance, if any, is then applied against the excess profits tax. When so reported the following limitations apply: The amount of the credit against the income tax in respect to the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. Dividends received from a foreign corporation to which the 85 percent credit for dividends received is applicable are not considered income from sources without the United States. In applying any remaining credit against the excess profits tax, the amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's excess profits net income from sources within such country bears to its entire excess profits net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's excess profits net income from sources without the United States bears to its excess profits net income for the same taxable year. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131

and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The Revenue Act of 1951 liberalizes the provisions under which a domestic corporation may claim a credit for taxes paid by a foreign corporation in which it owns voting stock and from which it receives dividends. The act reduces the requirements of ownership of voting stock from a "majority" to 10 percent. Similarly, requirements of ownership by such a foreign corporation of voting stock of a foreign subsidiary are reduced from "all the voting stock (except qualifying shares)" to 50 percent. Credit may be claimed only with respect to taxes attributable to that portion of the profits of the foreign corporation or its subsidiary which are paid as dividends to the domestic corporation.

Tables I, J, and K, pages 22-25, present detailed data with respect to credit claimed for taxes paid or accrued to foreign countries or possessions of the United States. The tabulations show, for all returns claiming a foreign tax credit, the number of returns, net income, income and excess profits taxes before foreign tax credit, and the credits claimed for foreign taxes paid; for returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid there are shown the number of returns, net income, normal-tax net income other than dividends from foreign sources, dividends from foreign sources, income and excess profits taxes before foreign tax credit, foreign taxes paid and credits claimed for foreign taxes paid. The data are distributed in table I by total assets classes; in table J by major industrial groups; and in table K by net income classes.

Western Hemisphere trade corporations.—A domestic corporation, all of whose business is done in any country or countries of North, Central, or South America, or in the West Indies, or in Newfoundland is classified as a Western Hemisphere trade corporation if (1) 95 percent or more of its gross income for the 3-year period immediately preceding the close of the taxable year (or for such part of that period as the corporation was in existence) was derived from sources outside the United States; and (2) 90 percent or more of its gross income for such period was derived from the active conduct of a trade or business. Under the Revenue Act of 1950 and subsequent acts such corporations are allowed a credit against the net income for both normal tax and surtax purposes. This credit results in substantially the same exemption as that provided for the years 1942-49 by the Revenue Act of 1942 which made such corporations exempt from the surtax. Corporations meeting these Western Hemisphere trade requirements are exempt from the excess profits tax.

For the calendar year 1951 the credit allowed against the net income of a Western Hemisphere trade corporation is equal to 28 percent of its normal-tax net income. For other taxable years, effective April 1, 1951, the credit is 27 percent. For fiscal years beginning in

the period July 1, 1950, through March 31, 1951, the credit is 30 percent prior to April 1, 1951.

The 2 percent addition to the surtax, imposed on the consolidated surtax net income of an affiliated group of corporations, is not applicable to that portion of the surtax net income attributable to a Western Hemisphere trade corporation included in the consolidated group.

There are presented in this report three tables showing selected data from returns filed by Western Hemisphere trade corporations. The data are distributed in table L, page 26, by total assets classes; in table M, pages 27-29, by major industrial groups; and in table N, page 30, by net income and deficit classes. Each table is presented in two parts: Part I, returns with credit claimed for foreign taxes paid, shows the number of returns, net income, the credit for Western Hemisphere trade corporations, income tax before foreign tax credit, and the credit claimed for foreign

taxes paid; for returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid there are shown the number of returns, net income, credit for Western Hemisphere trade corporations, normal-tax net income other than dividends from foreign sources, dividends from foreign sources, income tax before foreign tax credit, foreign taxes paid, and the credit claimed for foreign taxes paid. Part II, returns with no credit claimed for foreign taxes paid, shows, for returns with net income, the number of returns, net income, the credit for Western Hemisphere trade corporations, and the income tax; for returns with no net income there are shown the number of returns and deficit. (Data shown for returns with no net income in the last mentioned classification are probably understated since the special credit item which ordinarily serves to identify Western Hemisphere trade corporation returns contains no entry in the case of a return with no net income.)

CORPORATION INCOME TAX RETURNS FOR 1951

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CORPORATION INCOME TAX RETURNS FOR 1951

Table A.—CORPORATION RETURNS, 1951, WITH NET INCOME AND WITH NO NET INCOME, BY NET INCOME OR DEFICIT CLASSES: NUMBER OF RETURNS, NUMBER OF BALANCE SHEETS, AND PERCENT OF RETURNS WITH BALANCE SHEETS

Net income and deficit classes 1/	Returns with net income 1/			Returns with no net income 1/		
	Number of returns 5/	Number of balance sheets	Percent of returns with balance sheets	Number of returns 5/	Number of balance sheets	Percent of returns with balance sheets
	(1)	(2)	(3)	(4)	(5)	(6)
Under \$1,000.....	85,579	75,340	88.0	94,671	75,409	79.7
\$1,000 under \$2,000.....	41,319	37,769	91.4	28,165	24,176	85.8
\$2,000 under \$3,000.....	29,651	27,718	93.5	16,510	14,478	87.7
\$3,000 under \$4,000.....	22,368	21,120	94.3	11,697	10,411	89.0
\$4,000 under \$5,000.....	18,433	17,507	95.0	8,512	7,640	89.8
\$5,000 under \$10,000.....	60,292	57,756	95.8	22,849	20,830	91.2
\$10,000 under \$15,000.....	35,960	34,869	97.0	10,355	9,346	90.3
\$15,000 under \$20,000.....	27,533	26,843	97.5	5,230	4,810	92.0
\$20,000 under \$25,000.....	26,120	25,626	98.1	3,171	3,022	95.3
\$25,000 under \$50,000.....	36,933	36,289	98.3	6,743	6,308	93.5
\$50,000 under \$100,000.....	22,785	22,440	98.5	3,224	3,027	93.9
\$100,000 under \$250,000.....	17,183	16,931	98.5	1,549	1,466	94.6
\$250,000 under \$500,000.....	6,656	6,547	98.4	394	365	92.6
\$500,000 under \$1,000,000.....	3,693	3,637	98.5	172	157	91.3
\$1,000,000 under \$5,000,000.....	3,435	3,384	98.5	82	79	96.3
\$5,000,000 under \$10,000,000.....	536	533	99.4	3	3	100.0
\$10,000,000 or more.....	551	547	99.3	2	2	100.0
Total.....	439,047	414,856	94.5	213,329	181,529	85.1

For footnotes, see pp. 31-32. For extent to which data are estimated, see pp. 3-5.

Table B.—FISCAL YEAR RETURNS OF CORPORATIONS, 1951, BY MONTH IN WHICH FISCAL YEAR ENDED, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, NET INCOME OR DEFICIT; AND, FOR RETURNS WITH NET INCOME: INCOME TAX AND EXCESS PROFITS TAX

Fiscal year ending	Total number of returns 5/	Returns with net income 1/				Returns with no net income 1/	
		Number of returns	Net income 1/	Income tax 2/	Excess profits tax 3/	Number of returns	Deficit 1/
		(1)	(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)	(6)	(Thousand dollars) (7)
July 1951.....	16,359	11,182	679,732	289,313	34,813	5,177	39,241
August 1951.....	18,578	12,422	737,176	318,607	32,833	6,156	51,431
September 1951.....	26,717	18,072	1,142,725	480,526	59,829	8,645	73,126
October 1951.....	19,168	13,000	1,328,438	590,616	84,880	6,168	58,591
November 1951.....	14,709	10,467	943,549	414,563	52,289	4,242	49,078
January 1952.....	18,953	13,418	1,087,415	508,038	37,557	5,535	56,111
February 1952.....	16,043	10,542	448,241	192,368	13,807	5,501	53,463
March 1952.....	28,254	18,708	746,982	325,069	34,729	9,546	91,287
April 1952.....	21,388	13,906	525,985	223,910	23,745	7,482	74,547
May 1952.....	18,512	12,001	518,537	232,088	32,950	6,511	68,465
June 1952.....	41,065	27,976	1,389,828	621,965	68,500	13,089	144,542
Total.....	239,746	161,694	9,548,608	4,197,063	475,932	78,052	759,882

For footnotes, see pp. 31-32. For extent to which data are estimated, see pp. 3-5.

Table C.—FISCAL YEAR RETURNS OF CORPORATIONS, 1951, BY NET INCOME AND DEFICIT CLASSES, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, NET INCOME OR DEFICIT; AND, FOR RETURNS WITH NET INCOME: INCOME TAX AND EXCESS PROFITS TAX

Net income and deficit classes 1/	Returns with net income 1/				Returns with no net income 1/	
	Number of returns	Net income 1/	Income tax 2/	Excess profits tax 3/	Number of returns	Deficit 1/
	(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(5)	(Thousand dollars) (6)
Under \$1,000.....	29,228	12,174	2,782	-	29,635	9,334
\$1,000 under \$2,000.....	14,834	21,712	4,977	-	10,020	14,670
\$2,000 under \$3,000.....	11,040	27,216	6,569	-	6,360	15,663
\$3,000 under \$4,000.....	8,612	29,973	7,253	-	4,588	16,009
\$4,000 under \$5,000.....	6,909	30,999	7,679	1	3,340	14,955
\$5,000 under \$10,000.....	23,507	170,051	43,781	-	9,792	69,754
\$10,000 under \$15,000.....	14,195	175,170	46,628	13	4,614	56,224
\$15,000 under \$20,000.....	10,850	188,555	51,035	14	2,340	40,495
\$20,000 under \$25,000.....	10,920	245,428	67,797	97	1,488	33,354
\$25,000 under \$50,000.....	13,215	457,564	146,529	10,746	3,295	113,975
\$50,000 under \$100,000.....	7,977	558,230	221,856	20,547	1,591	109,104
\$100,000 under \$250,000.....	5,886	910,078	401,993	40,008	723	108,223
\$250,000 under \$500,000.....	2,195	765,857	353,063	38,779	171	57,399
\$500,000 under \$1,000,000.....	1,160	806,598	379,022	44,376	65	46,186
\$1,000,000 under \$5,000,000.....	948	1,881,205	880,879	108,188	28	54,482
\$5,000,000 under \$10,000,000.....	138	950,897	449,087	59,470	2	55
\$10,000,000 or more.....	80	2,316,901	1,126,133	153,693	-	-
Total.....	161,694	9,548,608	4,197,063	475,932	78,052	759,882
No income data (inactive corporations).....	-	-	-	-	6,583	-

For footnotes, see pp. 31-32. For extent to which data are estimated, see pp. 3-5.

Table D.—PART YEAR RETURNS OF CORPORATIONS, 1951, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, NET INCOME OR DEFICIT; AND, FOR RETURNS WITH NET INCOME: INCOME TAX, EXCESS PROFITS TAX, AND TOTAL TAX

Items	Part year returns
Total number of returns 5/.....	31,402
Returns with net income: 1/	
Number of returns.....	14,861
Net income 1/.....thousand dollars...	429,274
Tax liability:	
Income tax 2/.....thousand dollars...	172,179
Excess profits tax 3/.....thousand dollars...	16,352
Total tax.....thousand dollars...	190,531
Returns with no net income: 1/	
Number of returns.....	16,541
Deficit 1/.....thousand dollars...	100,064

For footnotes, see pp. 31-32. For extent to which data are estimated, see pp. 3-5.

Table E.—CORPORATION RETURNS, 1951, WITH EXCESS PROFITS NET INCOME OVER \$25,000, AND INVOLVING SPECIAL RULES FOR EXCESS PROFITS CREDIT COMPUTATION, BY RULE EMPLOYED, FOR RETURNS WITH EXCESS PROFITS TAX LIABILITY AND RETURNS WITH NO EXCESS PROFITS TAX LIABILITY: NUMBER OF RETURNS

Special rules for excess profits credit computation	Number of returns	
	With excess profits tax liability 30/	With no excess profits tax liability 30/
Railroad lessor-lessee corporations (section 434(d), I.R.C.).....	-	19
Acquiring and component corporations (sections 461-465, I.R.C.).....	2,046	1,652
Intercorporate exchanges and liquidations (sections 470-472, I.R.C.).....	3	17
Certain taxable acquisitions (section 474, I.R.C.).....	30	39
Miscellaneous provisions (section 459, I.R.C.).....	18	24

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

Table F.—CORPORATION RETURNS, 1951, WITH EXCESS PROFITS NET INCOME OVER \$25,000, AND WITH AVERAGE BASE PERIOD NET INCOME COMPUTED ON THE BASIS OF AN INDUSTRY RATE OF RETURN, BY MAJOR INDUSTRIAL GROUPS AND BY GENERAL RELIEF PROVISION EMPLOYED, FOR RETURNS WITH EXCESS PROFITS TAX LIABILITY AND RETURNS WITH NO EXCESS PROFITS TAX LIABILITY: FREQUENCY DISTRIBUTION OF RETURNS

Major industrial groups 4/		Number of returns with and without excess profits tax liability, 30/ by general relief provision employed												
		Total		Abnormalities during base period (section 442, I.R.C.)		Change in products or services (section 443, I.R.C.)		Increase in capacity for production or operation (section 444, I.R.C.)		New corporations (section 445, I.R.C.)		Depressed industry subgroups (section 446, I.R.C.)		
		With	Without	With	Without	With	Without	With	Without	With	Without	With	Without	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1	All industrial groups.....	1,448	1,369	176	171	85	70	185	210	868	885	134	33	1
2	Agriculture, forestry, and fishery.....	3	17	1	-	-	1	-	1	8	15	-	-	2
3	Farms and agricultural services.....	3	17	1	-	-	1	-	1	8	15	-	-	3
4	Forestry.....	-	-	-	-	-	-	-	-	-	-	-	-	4
5	Fishery.....	-	-	-	-	-	-	-	-	-	-	-	-	5
6	Mining and quarrying.....	25	18	3	4	-	-	6	3	16	11	-	-	6
7	Metal mining.....	1	-	-	-	-	-	-	-	1	-	-	-	7
8	Anthracite mining.....	-	-	-	-	-	-	-	-	-	-	-	-	8
9	Bituminous coal and lignite mining.....	4	5	-	3	-	-	-	-	4	2	-	-	9
10	Crude petroleum and natural gas production.....	8	7	1	-	-	-	1	1	6	6	-	-	10
11	Nonmetallic mining and quarrying.....	12	6	2	1	-	-	5	2	5	3	-	-	11
12	Construction.....	58	59	1	1	1	-	6	6	50	52	-	-	12
13	Manufacturing.....	819	582	141	120	61	45	128	110	360	275	129	32	13
14	Beverages.....	4	14	1	-	-	1	2	5	1	8	-	-	14
15	Food and kindred products.....	47	73	11	19	2	3	9	11	25	40	-	-	15
16	Tobacco manufactures.....	2	1	2	-	-	-	-	-	-	1	-	-	16
17	Textile-mill products.....	45	72	5	11	3	3	5	18	31	40	1	-	17
18	Apparel and products made from fabrics.....	16	38	1	4	-	2	2	5	13	26	-	1	18
19	Lumber and wood products, except furniture.....	68	74	6	6	1	4	7	11	54	53	-	-	19
20	Furniture and fixtures.....	23	12	3	2	4	-	3	4	13	6	-	-	20
21	Paper and allied products.....	80	27	9	5	5	4	30	7	36	11	-	-	21
22	Printing, publishing, and allied industries.....	18	31	2	8	1	2	5	7	9	14	1	-	22
23	Chemicals and allied products.....	56	55	7	10	12	10	14	14	23	21	-	-	23
24	Petroleum and coal products.....	3	5	1	3	-	-	-	1	2	1	-	-	24
25	Rubber products.....	8	3	6	-	1	-	1	1	-	2	-	-	25
26	Leather and products.....	7	3	4	1	-	1	-	-	3	1	-	-	26
27	Stone, clay, and glass products.....	42	25	10	6	2	1	9	8	20	10	1	-	27
28	Primary metal industries.....	52	8	21	4	3	-	8	2	18	2	2	-	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.....	68	29	10	13	7	3	15	5	34	8	2	-	29
30	Machinery, except transportation equipment and electrical.....	187	56	17	12	6	4	7	2	41	11	116	27	30
31	Electrical machinery and equipment.....	32	8	12	2	5	3	3	1	12	2	-	-	31
32	Transportation equipment, except motor vehicles.....	11	8	2	2	-	-	1	2	3	-	5	4	32
33	Motor vehicles and equipment, except electrical.....	11	8	7	3	-	-	-	2	4	3	-	-	33
34	Ordnance and accessories.....	1	-	1	-	-	-	-	-	-	-	-	-	34
35	Scientific instruments; photographic equipment; watches, clocks.....	11	6	1	2	3	1	2	1	5	2	-	-	35
36	Other manufacturing.....	27	26	2	7	6	3	5	3	13	13	1	-	36
37	Public utilities.....	36	28	3	3	2	2	6	3	25	20	-	-	37
38	Transportation.....	24	20	3	2	-	1	3	1	18	16	-	-	38
39	Communication.....	11	8	-	1	2	1	3	2	6	4	-	-	39
40	Electric and gas utilities.....	1	-	-	-	-	-	-	-	1	-	-	-	40
41	Other public utilities.....	-	-	-	-	-	-	-	-	-	-	-	-	41
42	Trade.....	455	586	26	38	17	21	39	80	368	446	5	1	42
43	Wholesale.....	184	225	17	27	11	12	14	25	138	160	4	1	43
44	Commission merchants.....	14	10	1	4	-	-	-	-	13	6	-	-	44
45	Other wholesalers.....	170	215	16	23	11	12	14	25	125	154	4	1	45
46	Retail.....	253	346	7	10	6	8	24	54	216	274	-	-	46
47	Food.....	18	30	2	-	-	2	4	11	12	17	-	-	47
48	General merchandise.....	13	21	1	5	-	1	3	10	9	5	-	-	48
49	Apparel and accessories.....	10	13	-	-	-	-	-	4	10	9	-	-	49
50	Furniture and house furnishings.....	4	2	-	-	-	-	-	-	4	2	-	-	50
51	Automotive dealers and filling stations.....	170	237	1	5	4	4	12	22	153	206	-	-	51
52	Drug stores.....	2	2	-	-	-	1	1	1	1	-	-	-	52
53	Eating and drinking places.....	-	-	-	-	-	-	-	-	-	-	-	-	53
54	Building materials and hardware.....	25	31	1	-	2	-	2	2	20	29	-	-	54
55	Other retail trade.....	11	10	2	-	-	-	2	4	7	6	-	-	55
56	Trade not allocable.....	18	15	2	1	-	1	1	1	14	12	1	-	56
57	Finance, insurance, real estate, and lessors of real property.....	27	38	-	2	2	-	-	5	25	31	-	-	57
58	Finance.....	8	6	-	-	2	-	-	1	6	5	-	-	58
59	Banks and trust companies.....	7	6	-	-	1	-	-	1	6	5	-	-	59
60	Credit agencies other than banks.....	1	-	-	-	-	-	-	-	-	-	-	-	60
61	Holding and other investment companies.....	-	-	-	-	-	-	-	-	-	-	-	-	61
62	Security and commodity-exchange brokers and dealers.....	-	-	-	-	-	-	-	-	-	-	-	-	62
63	Insurance carriers and agents.....	1	3	-	-	-	-	-	1	1	2	-	-	63
64	Insurance carriers.....	-	-	-	-	-	-	-	-	-	-	-	-	64
65	Insurance agents and brokers.....	1	3	-	-	-	-	-	1	1	2	-	-	65
66	Real estate, except lessors of real property other than buildings.....	18	29	-	2	-	-	-	3	18	24	-	-	66
67	Lessors of real property, except buildings.....	-	-	-	-	-	-	-	-	-	-	-	-	67
68	Services.....	19	40	1	3	2	1	-	2	16	34	-	-	68
69	Hotels and other lodging places.....	-	2	-	1	-	-	-	-	-	1	-	-	69
70	Personal services.....	1	3	-	-	1	-	-	-	-	3	-	-	70
71	Business services.....	4	11	-	1	1	-	-	-	3	10	-	-	71
72	Automotive repair services and garages.....	3	4	-	-	-	-	-	-	3	4	-	-	72
73	Miscellaneous repair services, hand trades.....	3	-	1	-	-	-	-	-	2	-	-	-	73
74	Motion pictures.....	2	9	-	1	-	-	-	1	2	7	-	-	74
75	Amusement, except motion pictures.....	4	8	-	-	-	-	-	-	4	8	-	-	75
76	Other services, including schools.....	2	3	-	-	-	1	-	1	2	1	-	-	76
77	Nature of business not allocable.....	-	1	-	-	-	-	-	-	-	1	-	-	77

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

Table G.—CORPORATION RETURNS, 1951, WITH ADJUSTED EXCESS PROFITS NET INCOME AND WITH EXCESS PROFITS TAX ADJUSTED UNDER CERTAIN RELIEF PROVISIONS, BY TYPE OF RELIEF PROVISION: NUMBER OF RETURNS, ADJUSTED EXCESS PROFITS NET INCOME, AND EXCESS PROFITS TAX

Relief provisions employed	Number of returns	Adjusted excess profits net income 31/ (Thousand dollars) (2)	Excess profits tax 22/ (Thousand dollars) (3)
Mutual insurance companies (section 430(d), I.R.C.).....	-	-	-
Corporations engaged in mining of strategic minerals (section 450, I.R.C.).....	15	194,022	56,289
Adjustment in case of position inconsistent with prior income tax liability (section 452, I.R.C.):			
Increase.....	5	832	251
Decrease.....	9	659	180
Abnormalities in income in taxable year (section 456, I.R.C.).....	154	548,776	143,428
Contracts completed under Merchant Marine Act (section 457, I.R.C.).....	3	110,748	33,109

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

Table H.—CORPORATION RETURNS, 1951, WITH EXCESS PROFITS TAX LIMITED UNDER THE PROVISIONS OF SECTIONS 430(a)(2) OR 430(e), BY NET INCOME CLASSES AND BY TYPE OF LIMITATION: NUMBER OF RETURNS, EXCESS PROFITS NET INCOME, ADJUSTED EXCESS PROFITS NET INCOME, AND EXCESS PROFITS TAX

Net income classes 1/	Type of limitation							
	New corporations (section 430(e), I.R.C.)				Other than new corporations (section 430(a)(2), I.R.C.)			
	Number of returns 32/	Excess profits net income 30/ (Thousand dollars) (2)	Adjusted excess profits net income 31/ (Thousand dollars) (3)	Excess profits tax 33/ (Thousand dollars) (4)	Number of returns 32/	Excess profits net income 30/ (Thousand dollars) (6)	Adjusted excess profits net income 31/ (Thousand dollars) (7)	Excess profits tax 33/ (Thousand dollars) (8)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Under \$10,000.....	11	422	80	2	1	142	117	2
\$10,000 under \$25,000.....	123	5,529	2,083	160	7	549	374	18
\$25,000 under \$50,000.....	1,403	58,863	20,891	3,547	39	3,074	1,960	193
\$50,000 under \$100,000.....	1,397	98,479	50,175	17,185	661	53,014	34,577	8,322
\$100,000 under \$250,000.....	848	128,099	72,616	11,057	1,186	191,044	134,228	32,258
\$250,000 under \$500,000.....	215	71,732	46,472	7,489	633	227,910	153,374	37,607
\$500,000 under \$1,000,000.....	72	45,558	28,198	6,002	410	288,446	194,174	47,275
\$1,000,000 under \$5,000,000.....	20	29,169	20,866	4,485	476	996,334	650,167	161,540
\$5,000,000 under \$10,000,000.....	1	5,758	4,189	963	72	515,864	332,992	82,772
\$10,000,000 or more.....	-	-	-	-	62	1,625,749	991,391	264,164
Total.....	4,090	443,609	245,590	50,890	3,547	3,902,126	2,493,354	634,751

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 1.—CORPORATION RETURNS SHOWING FOREIGN TAX CREDIT, 1951, BY TOTAL ASSETS CLASSES: NUMBER OF RETURNS, NET INCOME, INCOME FROM FOREIGN SOURCES, TAXES BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID

Total assets classes <u>34/</u>	All returns <u>35/</u>					
	Number of returns	Net income <u>1/</u> (Thousand dollars) (2)	Taxes before foreign tax credit		Credit claimed for foreign taxes paid	
			Income tax <u>2/</u> (Thousand dollars) (3)	Excess profits tax <u>3/</u> (Thousand dollars) (4)	Income tax (Thousand dollars) (5)	Excess profits tax (Thousand dollars) (6)
Under \$50,000.....	109	1,005	260	1	99	-
\$50,000 under \$100,000.....	83	1,368	367	6	156	-
\$100,000 under \$250,000.....	258	7,865	2,620	231	718	1
\$250,000 under \$500,000.....	292	18,132	6,382	601	1,822	9
\$500,000 under \$1,000,000.....	342	37,479	14,692	1,433	2,984	40
\$1,000,000 under \$5,000,000.....	947	327,443	139,628	18,487	14,395	16
\$5,000,000 under \$10,000,000.....	326	328,128	150,220	13,113	9,326	15
\$10,000,000 under \$50,000,000.....	580	2,004,337	934,009	136,190	93,815	284
\$50,000,000 under \$100,000,000.....	132	1,278,113	614,145	106,381	38,370	98
\$100,000,000 or more.....	261	13,646,806	6,075,428	848,674	454,657	5,136
Total.....	3,330	17,650,736	7,937,751	1,123,117	616,342	5,593
Balance sheets not available.....	72	61,527	27,537	1,029	2,434	-
Grand total.....	3,402	17,712,263	7,965,348	1,130,146	619,376	5,593

Total assets classes <u>34/</u>	Returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid								
	Number of returns	Net income <u>1/</u> (Thousand dollars) (8)	Income from foreign sources		Taxes before foreign tax credit		Foreign taxes paid (Thousand dollars) (13)	Credit claimed for foreign taxes paid	
			Normal-tax net income other than dividends <u>36/</u> (Thousand dollars) (9)	Dividends (Thousand dollars) (10)	Income tax <u>2/</u> (Thousand dollars) (11)	Excess profits tax <u>3/</u> (Thousand dollars) (12)		Income tax (Thousand dollars) (14)	Excess profits tax (Thousand dollars) (15)
Under \$50,000.....	79	753	496	34	194	1	92	79	-
\$50,000 under \$100,000.....	59	1,016	774	49	276	2	153	130	-
\$100,000 under \$250,000.....	184	6,303	2,228	589	2,171	189	733	626	1
\$250,000 under \$500,000.....	202	13,860	5,004	892	4,317	468	2,039	1,673	9
\$500,000 under \$1,000,000.....	262	28,203	7,338	1,771	11,094	1,051	2,874	2,521	40
\$1,000,000 under \$5,000,000.....	756	270,909	40,049	7,907	116,691	13,469	14,634	13,529	16
\$5,000,000 under \$10,000,000.....	271	279,346	20,670	6,121	127,338	16,747	9,890	8,487	15
\$10,000,000 under \$50,000,000.....	511	1,769,297	168,195	71,347	831,277	118,679	101,356	79,936	282
\$50,000,000 under \$100,000,000.....	122	1,148,737	35,554	60,307	552,805	91,863	35,738	32,132	95
\$100,000,000 or more.....	232	12,929,993	863,730	444,446	5,744,883	822,001	449,892	424,807	5,136
Total.....	2,678	16,448,423	1,144,038	593,463	7,392,246	1,064,476	617,407	563,980	5,594
Balance sheets not available.....	48	57,433	6,940	1,088	25,847	1,015	2,389	2,331	-
Grand total.....	2,726	16,505,856	1,150,978	594,551	7,418,093	1,065,491	619,796	566,311	5,594

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table J.—CORPORATION RETURNS SHOWING FOREIGN TAX CREDIT, 1951, BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, NET INCOME, INCOME FROM FOREIGN SOURCES, TAXES BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID

Major industrial groups 4/		All returns 35/						
		Number of returns	Net income 1/ (Thousand dollars)	Taxes before foreign tax credit		Credit claimed for foreign taxes paid		
				Income tax 2/ (Thousand dollars)	Excess profits tax 3/ (Thousand dollars)	Income tax (Thousand dollars)	Excess profits tax (Thousand dollars)	
1	All industrial groups	3,402	17,712,263	7,965,348	1,130,146	619,376	5,599	1
2	Agriculture, forestry, and fishery	35	121,383	42,495	21	8,807	-	2
3	Farms and agricultural services	32	120,965	42,300	21	8,698	-	3
4	Forestry	3	418	195	-	109	-	4
5	Fishery	-	-	-	-	-	-	5
6	Mining and quarrying	96	581,514	254,282	10,032	165,667	824	6
7	Metal mining	22	185,275	78,961	3,480	29,938	172	7
8	Anthracite mining	1	13,225	1,770	-	193	-	8
9	Bituminous coal and lignite mining	11	29,114	10,419	-	353	-	9
10	Crude petroleum and natural gas production	60	348,918	160,638	6,505	135,182	652	10
11	Nonmetallic mining and quarrying	2	4,982	2,494	47	1	-	11
12	Construction	75	88,778	40,502	4,263	2,974	9	12
13	Manufacturing	1,473	12,550,573	5,999,202	1,065,227	327,415	4,660	13
14	Beverages	9	148,420	73,952	4,031	954	-	14
15	Food and kindred products	104	594,303	288,498	21,125	21,163	3	15
16	Tobacco manufactures	11	57,584	28,752	1,817	312	-	16
17	Textile-mill products	43	114,259	56,124	2,197	953	-	17
18	Apparel and products made from fabrics	23	22,679	11,089	360	144	1	18
19	Lumber and wood products, except furniture	20	9,574	4,298	552	421	-	19
20	Furniture and fixtures	22	29,567	14,531	1,632	1,040	30	20
21	Paper and allied products	65	514,848	254,935	59,636	10,031	327	21
22	Printing, publishing, and allied industries	101	123,463	60,343	5,102	3,566	-	22
23	Chemicals and allied products	228	2,068,922	987,074	237,463	28,367	36	23
24	Petroleum and coal products	23	1,422,187	520,160	20,178	115,021	22	24
25	Rubber products	19	415,168	202,439	46,823	16,174	53	25
26	Leather and products	14	13,104	6,231	1,019	294	-	26
27	Stone, clay, and glass products	41	408,760	203,809	45,261	5,509	1	27
28	Primary metal industries	54	1,248,649	627,970	86,062	26,704	3,933	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment	127	340,816	167,477	27,811	11,161	55	29
30	Machinery, except transportation equipment and electrical	277	1,175,950	585,270	114,435	35,570	69	30
31	Electrical machinery and equipment	83	988,671	487,046	112,373	6,826	13	31
32	Transportation equipment, except motor vehicles	31	214,713	104,722	12,495	1,439	-	32
33	Motor vehicles and equipment, except electrical	43	2,262,596	1,128,859	229,357	35,277	110	33
34	Ordnance and accessories	1	17,364	8,800	2,970	71	-	34
35	Scientific instruments; photographic equipment; watches, clocks	44	257,004	127,613	27,494	4,410	6	35
36	Other manufacturing	90	101,972	49,210	4,934	2,008	-	36
37	Public utilities	154	1,751,807	826,448	10,715	15,471	1	37
38	Transportation	131	1,028,710	489,760	10,628	7,187	1	38
39	Communication	11	618,463	286,163	2	1,130	-	39
40	Electric and gas utilities	11	104,613	50,519	85	7,153	-	40
41	Other public utilities	1	21	6	-	1	-	41
42	Trade	451	819,146	400,676	29,566	59,981	8	42
43	Wholesale	375	369,218	173,100	9,457	52,821	8	43
44	Commission merchants	60	20,318	8,622	200	843	-	44
45	Other wholesalers	315	348,900	164,478	9,257	51,978	8	45
46	Retail	57	443,563	224,797	19,917	6,577	-	46
47	Food	5	66,153	34,844	-	1,288	-	47
48	General merchandise	6	353,897	179,153	18,829	4,055	-	48
49	Apparel and accessories	5	2,860	1,156	-	11	-	49
50	Furniture and house furnishings	5	356	149	7	-	-	50
51	Automotive dealers and filling stations	11	378	153	4	3	-	51
52	Drug stores	2	6,358	2,834	149	35	-	52
53	Eating and drinking places	1	131	57	-	-	-	53
54	Building materials and hardware	4	1,784	840	-	211	-	54
55	Other retail trade	18	11,646	5,611	928	974	-	55
56	Trade not allocable	19	6,365	2,779	192	583	-	56
57	Finance, insurance, real estate, and lessors of real property	898	1,674,881	345,042	7,561	29,974	93	57
58	Finance	607	581,338	223,999	4,148	25,741	93	58
59	Banks and trust companies	48	183,892	85,959	2,910	4,884	34	59
60	Credit agencies other than banks	22	181,128	90,629	786	4,777	19	60
61	Holding and other investment companies	509	211,791	45,890	272	16,004	40	61
62	Security and commodity-exchange brokers and dealers	28	4,527	1,521	180	76	-	62
63	Insurance carriers and agents	154	1,065,761	110,306	2,994	3,732	-	63
64	Insurance carriers	128	1,057,895	107,530	2,856	3,440	-	64
65	Insurance agents and brokers	26	7,866	2,776	138	292	-	65
66	Real estate, except lessors of real property other than buildings	121	24,376	9,288	416	486	-	66
67	Lessors of real property, except buildings	16	3,406	1,449	3	15	-	67
68	Services	213	121,295	55,397	2,761	9,079	4	68
69	Hotels and other lodging places	10	7,052	1,985	20	316	-	69
70	Personal services	5	3,179	1,579	356	23	-	70
71	Business services	87	44,828	20,149	1,793	2,622	3	71
72	Automotive repair services and garages	2	153	67	12	16	-	72
73	Miscellaneous repair services, hand trades	1	80	34	-	-	-	73
74	Motion pictures	55	56,606	27,364	70	5,761	1	74
75	Amusement, except motion pictures	18	2,504	1,129	53	71	-	75
76	Other services, including schools	35	6,893	3,090	457	270	-	76
77	Nature of business not allocable	7	2,886	1,304	-	8	-	77

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

Table J.—CORPORATION RETURNS SHOWING FOREIGN TAX CREDIT, 1951, BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, NET INCOME, INCOME FROM FOREIGN SOURCES, TAXES BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID - Continued

Returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid										
Major industrial groups <u>4/</u>	Number of returns	Net income <u>1/</u> (Thousand dollars) (7) (8)	Income from foreign sources		Taxes before foreign tax credit		Foreign taxes paid (Thousand dollars) (13)	Credit claimed for foreign taxes paid		
			Normal-tax net income other than dividends <u>2/</u> (Thousand dollars) (9)	Dividends (Thousand dollars) (10)	Income tax <u>2/</u> (Thousand dollars) (11)	Excess profits tax <u>3/</u> (Thousand dollars) (12)		Income tax (Thousand dollars) (14)	Excess profits tax (Thousand dollars) (15)	
1 All industrial groups.....	2,726	16,505,856	1,150,978	594,551	7,418,093	1,065,481	619,796	566,311	5,594	1
2 Agriculture, forestry, and fishery.....	19	3,942	1,029	44	1,554	-	309	255	-	2
3 Farms and agricultural services.....	16	3,524	597	44	1,359	-	176	146	-	3
4 Forestry.....	3	418	432	-	195	-	133	109	-	4
5 Fishery.....	-	-	-	-	-	-	-	-	-	5
6 Mining and quarrying.....	78	549,048	342,834	5,585	240,553	8,234	183,549	159,986	824	6
7 Metal mining.....	21	185,237	77,318	3,173	78,947	3,480	45,370	29,933	172	7
8 Anthracite mining.....	1	13,225	384	-	1,770	-	197	193	-	8
9 Bituminous coal and lignite mining.....	7	28,234	1,835	191	10,066	-	352	352	-	9
10 Crude petroleum and natural gas production.....	47	317,370	263,293	2,221	147,276	4,707	137,629	129,507	652	10
11 Nonmetallic mining and quarrying.....	2	4,982	4	-	2,494	47	1	1	-	11
12 Construction.....	63	87,261	8,052	1,799	39,830	4,200	3,065	2,960	9	12
13 Manufacturing.....	1,223	11,802,202	576,338	435,158	5,638,643	1,006,766	318,152	297,189	4,655	13
14 Beverages.....	9	148,420	2,367	105	73,952	4,031	1,065	954	-	14
15 Food and kindred products.....	93	548,939	27,857	26,377	266,936	21,121	19,675	18,863	3	15
16 Tobacco manufactures.....	10	57,578	1,105	88	28,751	1,817	323	312	-	16
17 Textile-mill products.....	35	107,805	1,100	1,248	54,030	2,048	1,039	943	-	17
18 Apparel and products made from fabrics.....	20	22,518	339	160	11,020	351	153	144	1	18
19 Lumber and wood products, except furniture.....	15	7,876	461	8	3,490	535	200	191	-	19
20 Furniture and fixtures.....	15	27,726	1,041	1,212	13,723	1,513	1,104	1,039	30	20
21 Paper and allied products.....	53	432,876	6,109	15,613	214,125	48,834	10,662	9,789	327	21
22 Printing, publishing, and allied industries.....	78	114,078	3,134	5,850	55,769	4,866	4,099	3,541	-	22
23 Chemicals and allied products.....	196	2,010,225	72,941	32,893	961,045	231,892	27,811	26,948	31	23
24 Petroleum and coal products.....	22	1,269,133	352,659	132,409	451,832	15,974	112,421	109,042	22	24
25 Rubber products.....	17	414,151	8,971	56,641	201,939	46,752	16,551	16,173	53	25
26 Leather and products.....	11	12,408	979	106	5,952	976	295	291	-	26
27 Stone, clay, and glass products.....	37	373,946	1,304	15,039	187,037	40,527	5,010	4,932	1	27
28 Primary metal industries.....	44	1,202,130	42,032	11,569	604,280	79,498	35,384	26,687	3,933	28
29 Fabricated metal products, except ordnance, machinery, and transportation equipment.....	101	312,402	4,973	19,447	153,629	26,020	11,729	11,093	55	29
30 Machinery, except transportation equipment and electrical.....	225	975,994	18,925	22,807	483,751	97,930	17,578	16,397	69	30
31 Electrical machinery and equipment.....	73	948,769	11,567	12,549	466,975	107,815	8,113	6,804	13	31
32 Transportation equipment, except motor vehicles.....	28	196,111	3,250	1,854	95,779	12,495	1,458	1,350	1	32
33 Motor vehicles and equipment, except electrical.....	38	2,260,833	10,917	67,359	1,127,985	229,279	36,551	35,276	110	33
34 Ordnance and accessories.....	1	17,304	115	120	8,800	2,970	71	71	-	34
35 Scientific instruments; photographic equipment; watches, clocks.....	35	251,005	3,236	8,232	124,637	27,391	4,767	4,408	6	35
36 Other manufacturing.....	67	89,915	956	3,472	43,206	4,131	2,093	1,941	-	36
37 Public utilities.....	121	1,625,402	37,743	12,536	767,526	7,630	16,329	14,037	1	37
38 Transportation.....	104	919,475	22,739	1,481	439,003	7,543	6,582	5,774	1	38
39 Communication.....	6	612,361	4,198	1,598	283,433	2	1,117	1,109	-	39
40 Electric and gas utilities.....	10	93,545	10,799	9,457	45,084	85	8,629	7,153	-	40
41 Other public utilities.....	1	21	7	-	6	-	1	1	-	41
42 Trade.....	354	787,666	101,025	74,593	386,777	29,039	59,261	56,641	8	42
43 Wholesale.....	298	340,057	96,502	64,256	160,193	8,956	51,975	49,781	8	43
44 Commission merchants.....	45	19,490	2,409	1,031	8,310	200	903	835	-	44
45 Other wholesalers.....	253	320,567	94,093	63,225	151,883	8,756	51,072	48,946	8	45
46 Retail.....	41	442,237	3,943	10,129	224,272	19,891	6,979	6,573	-	46
47 Food.....	4	65,933	178	2,415	34,787	1,288	1,288	1,288	-	47
48 General merchandise.....	4	353,885	969	7,582	179,150	18,829	4,420	4,055	-	48
49 Apparel and accessories.....	3	2,634	50	-	1,060	-	22	11	-	49
50 Furniture and house furnishings.....	4	165	1	1	60	4	-	-	-	50
51 Automotive dealers and filling stations.....	4	209	6	-	92	-	-	-	-	51
52 Drug stores.....	2	6,358	38	34	2,834	149	38	35	-	52
53 Eating and drinking places.....	1	131	-	1	57	-	-	-	-	53
54 Building materials and hardware.....	3	1,629	462	2	790	-	212	211	-	54
55 Other retail trade.....	16	11,293	2,239	94	5,442	909	999	973	-	55
56 Trade not allocable.....	15	5,372	580	208	2,312	192	307	287	-	56
57 Finance, insurance, real estate, and lessors of real property.....	687	1,559,947	62,187	59,832	302,736	5,089	32,294	28,800	93	57
58 Finance.....	479	502,867	16,655	57,095	191,912	1,736	27,786	24,738	93	58
59 Banks and trust companies.....	34	123,639	12,536	357	56,605	513	4,907	4,398	34	59
60 Credit agencies other than banks.....	18	180,947	7,255	3,655	90,577	786	4,816	4,776	19	60
61 Holding and other investment companies.....	406	194,017	37,120	52,856	43,233	257	17,987	15,488	40	61
62 Security and commodity-exchange brokers and dealers.....	21	4,264	70	227	1,497	180	76	76	-	62
63 Insurance carriers and agents.....	124	1,033,540	43,186	1,590	101,419	2,958	3,978	3,569	-	63
64 Insurance carriers.....	105	1,026,731	43,070	962	99,138	2,820	3,671	3,279	-	64
65 Insurance agents and brokers.....	19	6,809	116	628	2,281	138	307	290	-	65
66 Real estate, except lessors of real property other than buildings.....	75	21,090	296	1,116	8,325	395	516	481	-	66
67 Lessors of real property, except buildings.....	9	2,450	50	31	1,080	-	12	12	-	67
68 Services.....	178	88,505	21,745	5,004	39,613	2,533	6,810	6,436	4	68
69 Hotels and other lodging places.....	8	6,188	724	894	1,587	20	427	315	-	69
70 Personal services.....	4	3,165	95	-	1,576	356	23	20	-	70
71 Business services.....	78	44,184	8,880	1,039	19,879	1,789	2,674	2,605	3	71
72 Automotive repair services and garages.....	2	153	54	-	67	12	16	16	-	72
73 Miscellaneous repair services, hand trades.....	1	80	1	-	34	-	-	-	-	73
74 Motion pictures.....	39	27,199	10,839	2,843	12,976	70	3,329	3,153	1	74
75 Amusement, except motion pictures.....	16	2,461	309	40	1,122	53	77	71	-	75
76 Other services, including schools.....	30	5,075	843	188	2,372	233	264	256	-	76
77 Nature of business not allocable.....	3	1,883	25	-	861	-	7	7	-	77

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

Table K.—CORPORATION RETURNS SHOWING FOREIGN TAX CREDIT, 1951, BY NET INCOME CLASSES: NUMBER OF RETURNS, NET INCOME, INCOME FROM FOREIGN SOURCES, TAXES BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID

Net income classes 1/	All returns 35/					
	Number of returns	Net income 1/ (Thousand dollars)	Taxes before foreign tax credit		Credit claimed for foreign taxes paid	
			Income tax 2/ (Thousand dollars)	Excess profits tax 3/ (Thousand dollars)	Income tax (Thousand dollars)	Excess profits tax (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)
Under \$1,000.....	13	1	-	-	-	-
\$1,000 under \$2,000.....	39	39	-	-	-	-
\$2,000 under \$3,000.....	22	44	9	-	2	-
\$3,000 under \$4,000.....	29	87	22	-	9	-
\$4,000 under \$5,000.....	25	100	20	-	8	-
\$5,000 under \$10,000.....	119	815	172	-	55	-
\$10,000 under \$15,000.....	99	1,204	253	-	61	-
\$15,000 under \$20,000.....	94	1,593	363	1	93	-
\$20,000 under \$25,000.....	95	2,101	484	1	163	1
\$25,000 under \$50,000.....	291	10,339	2,535	87	596	1
\$50,000 under \$100,000.....	309	22,336	6,796	315	1,228	-
\$100,000 under \$250,000.....	528	86,508	31,606	1,617	5,436	3
\$250,000 under \$500,000.....	392	140,514	55,897	4,203	7,173	49
\$500,000 under \$1,000,000.....	314	224,308	94,217	7,698	10,754	6
\$1,000,000 under \$5,000,000.....	583	1,380,240	618,623	68,336	46,512	56
\$5,000,000 under \$10,000,000.....	174	1,201,969	559,157	69,178	54,619	308
\$10,000,000 or more.....	276	14,640,065	6,595,194	976,710	492,667	5,175
Total.....	3,402	17,712,263	7,965,348	1,130,146	619,376	5,599

Net income classes 1/	Returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid								
	Number of returns	Net income 1/ (Thousand dollars)	Income from foreign sources		Taxes before foreign tax credit		Foreign taxes paid (Thousand dollars)	Credit claimed for foreign taxes paid	
			Normal-tax net income other than dividends 36/ (Thousand dollars)	Dividends (Thousand dollars)	Income tax 2/ (Thousand dollars)	Excess profits tax 3/ (Thousand dollars)		Income tax (Thousand dollars)	Excess profits tax (Thousand dollars)
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Under \$1,000.....	7	-	4	13	-	-	3	-	-
\$1,000 under \$2,000.....	34	34	49	32	-	-	8	-	-
\$2,000 under \$3,000.....	16	32	15	22	7	-	4	1	-
\$3,000 under \$4,000.....	21	63	23	20	16	-	5	5	-
\$4,000 under \$5,000.....	18	72	23	73	16	-	40	5	-
\$5,000 under \$10,000.....	71	496	256	69	110	-	63	43	-
\$10,000 under \$15,000.....	62	756	304	59	157	-	80	52	-
\$15,000 under \$20,000.....	64	1,090	413	104	241	1	106	80	-
\$20,000 under \$25,000.....	75	1,656	700	187	380	1	214	148	1
\$25,000 under \$50,000.....	207	7,287	2,042	499	1,733	58	622	478	1
\$50,000 under \$100,000.....	232	16,898	3,619	742	5,050	209	1,276	1,129	3
\$100,000 under \$250,000.....	418	68,239	14,980	3,680	24,928	1,180	5,519	4,798	6
\$250,000 under \$500,000.....	316	114,208	17,279	5,962	46,011	3,337	7,181	6,602	49
\$500,000 under \$1,000,000.....	271	192,828	23,707	6,539	80,605	6,382	11,230	9,523	6
\$1,000,000 under \$5,000,000.....	512	1,230,489	97,566	36,850	553,567	62,426	47,194	41,188	56
\$5,000,000 under \$10,000,000.....	159	1,102,147	84,212	63,385	511,877	62,961	54,232	47,234	306
\$10,000,000 or more.....	243	13,769,561	905,786	476,315	6,193,395	928,936	492,019	455,025	5,172
Total.....	2,726	16,505,856	1,150,978	594,551	7,418,093	1,065,491	617,796	566,311	5,594

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

Table L.—CORPORATION RETURNS, 1951, FILED BY WESTERN HEMISPHERE TRADE CORPORATIONS, BY TOTAL ASSETS CLASSES—PART I, RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID; PART II, RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID: NUMBER OF RETURNS, NET INCOME OR DEFICIT, CREDIT FOR WESTERN HEMISPHERE TRADE CORPORATIONS, INCOME FROM FOREIGN SOURCES, INCOME TAX BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID

PART I. - RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID

Total assets classes <u>34</u>	All returns <u>35</u>				
	Number of returns	Net income <u>1</u>	Credit for Western Hemisphere trade corporations <u>38</u>	Income tax before foreign tax credit <u>2</u>	Credit claimed for foreign taxes paid
	(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)
Under \$50,000.....	13	289	61	61	39
\$50,000 under \$100,000.....	15	491	120	116	90
\$100,000 under \$250,000.....	24	869	231	225	195
\$250,000 under \$500,000.....	41	4,434	1,166	1,377	1,009
\$500,000 under \$1,000,000.....	36	6,279	1,597	2,106	1,322
\$1,000,000 under \$5,000,000 <u>39</u>	60	26,250	7,120	9,276	6,369
\$5,000,000 under \$10,000,000 <u>39</u>	13	11,914	3,211	4,014	2,887
\$10,000,000 under \$50,000,000.....	28	141,824	39,674	51,271	36,009
\$50,000,000 under \$100,000,000 <u>39</u>	6	20,174	4,264	8,131	5,634
\$100,000,000 or more <u>39</u>	10	1,019,385	77,201	474,611	107,995
Total <u>39</u>	246	1,231,909	134,645	551,188	161,549
Balance sheets not available <u>39</u>	11	9,381	2,584	3,371	1,808
Grand total <u>39</u>	257	1,241,290	137,229	554,559	163,357

Total assets classes <u>34</u>	Returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid						
	Number of returns	Net income <u>1</u>	Credit for Western Hemisphere trade corporations <u>38</u>	Income from foreign sources		Income tax before foreign tax credit <u>2</u>	Credit claimed for foreign taxes paid
	(6)	(Thousand dollars) (7)	(Thousand dollars) (8)	Normal-tax net income other than dividends <u>36</u> (Thousand dollars) (9)	Dividends (Thousand dollars) (10)	(Thousand dollars) (11)	(Thousand dollars) (12)
Under \$50,000.....	7	222	46	172	-	46	30
\$50,000 under \$100,000.....	11	381	93	363	-	94	82
\$100,000 under \$250,000.....	21	750	199	689	28	191	193
\$250,000 under \$500,000.....	36	3,976	1,040	3,380	-	1,235	961
\$500,000 under \$1,000,000.....	31	4,821	1,214	4,174	2	1,530	1,142
\$1,000,000 under \$5,000,000 <u>39</u>	52	23,300	6,335	20,592	370	8,269	6,454
\$5,000,000 under \$10,000,000 <u>39</u>	12	10,417	2,762	9,180	-	3,489	3,617
\$10,000,000 under \$50,000,000.....	16	82,317	22,987	77,219	6	29,632	40,317
\$50,000,000 under \$100,000,000 <u>39</u>	4	8,349	957	5,125	-	5,616	1,664
\$100,000,000 or more <u>39</u>	7	919,105	77,172	260,356	14,920	436,230	114,534
Total <u>39</u>	197	1,053,438	112,804	381,230	15,326	484,532	169,497
Balance sheets not available <u>39</u>	8	9,090	2,544	5,674	-	3,276	1,799
Grand total <u>39</u>	205	1,062,528	115,348	386,904	15,326	487,808	171,296

PART II. - RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID

Total assets classes <u>34</u>	Returns with net income <u>1</u>				Returns with no net income <u>1</u>	
	Number of returns	Net income <u>1</u>	Credit for Western Hemisphere trade corporations <u>38</u>	Income tax <u>2</u>	Number of returns	Deficit <u>1</u>
	(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(5)	(Thousand dollars) (6)
Under \$50,000.....	39	366	101	79	15	49
\$50,000 under \$100,000.....	33	893	260	221	7	48
\$100,000 under \$250,000.....	37	1,702	462	473	9	488
\$250,000 under \$500,000.....	25	2,756	780	895	5	133
\$500,000 under \$1,000,000.....	20	2,947	716	968	-	-
\$1,000,000 under \$5,000,000.....	22	9,151	2,417	3,155	7	329
\$5,000,000 under \$10,000,000 <u>39</u>	5	10,539	2,821	3,894	1	265
\$10,000,000 under \$50,000,000.....	1	100	28	31	1	867
\$50,000,000 under \$100,000,000.....	1	515	144	183	1	-
\$100,000,000 or more.....	1	124,090	-	55,518	-	-
Total <u>39</u>	184	153,059	7,709	65,417	46	2,179
Balance sheets not available.....	10	1,979	565	659	6	402
Grand total <u>39</u>	194	155,038	8,274	66,076	52	2,581

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

Table A.—CORPORATION RETURNS, 1951, FILED BY WESTERN HEMISPHERE TRADE CORPORATIONS, BY MAJOR INDUSTRIAL GROUPS - PART I, RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID; PART II, RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID: NUMBER OF RETURNS, NET INCOME OR DEFICIT, CREDIT FOR WESTERN HEMISPHERE TRADE CORPORATIONS, INCOME FROM FOREIGN SOURCES, INCOME TAX BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID

PART I. - RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID

Major industrial groups 4/		All returns 35/				
		Number of returns	Net income 1/ (Thousand dollars)	Credit for Western Hemisphere trade corpo- rations 36/ (Thousand dollars)	Income tax before foreign tax credit 2/ (Thousand dollars)	Credit claimed for foreign taxes paid (Thousand dollars)
1	All industrial groups 39/.....	257	1,241,290	137,229	554,559	183,357
2	Agriculture, forestry, and fishery 39/.....	13	117,004	12,344	40,841	8,679
3	Farms and agricultural services 39/.....	13	117,004	12,344	40,841	8,679
4	Forestry.....	-	-	-	-	-
5	Fishery.....	-	-	-	-	-
6	Mining and quarrying 39/.....	31	87,958	24,433	31,720	29,328
7	Metal mining 39/.....	11	63,016	17,468	22,732	21,273
8	Anthracite mining.....	-	-	-	-	-
9	Bituminous coal and lignite mining.....	-	-	-	-	-
10	Crude petroleum and natural gas production.....	20	24,942	6,965	8,968	8,055
11	Nonmetallic mining and quarrying.....	-	-	-	-	-
12	Construction.....	18	3,905	1,045	1,315	912
13	Manufacturing 39/.....	70	920,580	82,098	434,211	102,269
14	Beverages.....	3	1,150	322	405	354
15	Food and kindred products.....	21	30,164	8,412	10,611	7,506
16	Tobacco manufactures.....	2	261	72	87	87
17	Textile-mill products.....	1	55	15	15	13
18	Apparel and products made from fabrics.....	-	-	-	-	-
19	Lumber and wood products, except furniture.....	-	-	-	-	-
20	Furniture and fixtures.....	1	239	67	82	54
21	Paper and allied products.....	1	919	257	330	330
22	Printing, publishing, and allied industries.....	2	1,094	296	408	408
23	Chemicals and allied products 39/.....	26	17,189	3,380	6,943	3,060
24	Petroleum and coal products 39/.....	2	200,184	56,052	72,996	72,446
25	Rubber products.....	-	-	-	-	-
26	Leather and products.....	1	800	224	286	221
27	Stone, clay, and glass products.....	-	-	-	-	-
28	Primary metal industries 39/.....	2	666,321	12,384	341,282	17,213
29	Fabricated metal products, except ordnance, machinery, and transportation equipment. ...	4	1,729	464	615	428
30	Machinery, except transportation equipment and electrical.....	1	281	79	97	97
31	Electrical machinery and equipment.....	-	-	-	-	-
32	Transportation equipment, except motor vehicles.....	-	-	-	-	-
33	Motor vehicles and equipment, except electrical.....	1	37	10	8	8
34	Ordnance and accessories.....	-	-	-	-	-
35	Scientific instruments; photographic equipment; watches, clocks.....	-	-	-	-	-
36	Other manufacturing.....	2	157	44	46	44
37	Public utilities 39/.....	16	23,504	6,185	8,714	6,961
38	Transportation.....	13	6,154	1,717	2,171	1,383
39	Communication.....	1	2,940	823	1,063	509
40	Electric and gas utilities 39/.....	2	14,410	3,645	5,460	5,069
41	Other public utilities.....	-	-	-	-	-
42	Trade 39/.....	73	50,412	10,386	19,334	11,204
43	Wholesale 39/.....	67	49,784	10,210	19,133	11,025
44	Commission merchants.....	8	2,513	557	832	408
45	Other wholesalers 39/.....	59	47,471	9,653	18,301	10,617
46	Retail.....	5	526	148	169	155
47	Food.....	-	-	-	-	-
48	General merchandise.....	-	-	-	-	-
49	Apparel and accessories.....	-	-	-	-	-
50	Furniture and house furnishings.....	-	-	-	-	-
51	Automotive dealers and filling stations.....	-	-	-	-	-
52	Drug stores.....	-	-	-	-	-
53	Eating and drinking places.....	-	-	-	-	-
54	Building materials and hardware.....	1	49	14	13	7
55	Other retail trade.....	4	477	134	156	148
56	Trade not allocable.....	1	102	28	32	24
57	Finance, insurance, real estate, and lessors of real property.....	6	708	196	224	128
58	Finance.....	4	621	172	205	118
59	Banks and trust companies.....	-	-	-	-	-
60	Credit agencies other than banks.....	2	462	129	159	90
61	Holding and other investment companies.....	2	159	43	46	28
62	Security and commodity-exchange brokers and dealers.....	-	-	-	-	-
63	Insurance carriers and agents.....	1	6	2	1	1
64	Insurance carriers.....	-	-	-	-	-
65	Insurance agents and brokers.....	1	6	2	1	1
66	Real estate, except lessors of real property other than buildings.....	1	42	12	10	1
67	Lessors of real property, except buildings.....	2	39	10	8	8
68	Services 39/.....	28	37,219	542	18,200	3,876
69	Hotels and other lodging places.....	-	-	-	-	-
70	Personal services.....	2	38	7	8	8
71	Business services.....	9	795	209	248	206
72	Automotive repair services and garages.....	-	-	-	-	-
73	Miscellaneous repair services, hand trades.....	-	-	-	-	-
74	Motion pictures 39/.....	14	36,151	258	17,872	3,637
75	Amusement, except motion pictures.....	-	-	-	-	-
76	Other services, including schools.....	3	235	68	72	25
77	Nature of business not allocable.....	-	-	-	-	-

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

Table M.—CORPORATION RETURNS, 1951, FILED BY WESTERN HEMISPHERE TRADE CORPORATIONS, BY MAJOR INDUSTRIAL GROUPS - PART I. RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID; PART II. RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID: NUMBER OF RETURNS, NET INCOME OR DEFICIT, CREDIT FOR WESTERN HEMISPHERE TRADE CORPORATIONS, INCOME FROM FOREIGN SOURCES, INCOME TAX BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID - Continued

PART I. - RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID - Continued

Major industrial groups 4/		Returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid								
		Number of returns	Net income 1/	Credit for Western Hemisphere trade corporations 38/	Income from foreign sources		Income tax before foreign tax credit 2/	Foreign taxes paid	Credit claimed for foreign taxes paid	
					Normal-tax net income other than dividends 36/	Dividends				
										(Thousand dollars)
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
1	All industrial groups 39/.....	205	1,062,528	115,348	386,904	15,326	487,808	171,296	141,267	1
2	Agriculture, forestry, and fishery 39/.....	4	602	102	575	2	197	160	131	2
3	Farms and agricultural services 39/.....	4	602	102	575	2	197	160	131	3
4	Forestry.....	-	-	-	-	-	-	-	-	4
5	Fishery.....	-	-	-	-	-	-	-	-	5
6	Mining and quarrying 39/.....	26	72,332	20,059	69,059	295	26,032	39,257	23,780	6
7	Metal mining 39/.....	11	63,016	17,468	59,912	298	22,732	36,524	21,273	7
8	Anthracite mining.....	-	-	-	-	-	-	-	-	8
9	Bituminous coal and lignite mining.....	-	-	-	-	-	-	-	-	9
10	Crude petroleum and natural gas production.....	15	9,316	2,591	9,147	-	3,300	2,733	2,507	10
11	Nonmetallic mining and quarrying.....	-	-	-	-	-	-	-	-	11
12	Construction.....	17	3,893	1,042	3,838	27	1,312	946	911	12
13	Manufacturing 39/.....	62	912,486	79,882	274,590	983	431,346	111,968	99,799	13
14	Beverages.....	3	1,150	322	917	-	405	465	354	14
15	Food and kindred products.....	18	23,688	6,628	23,422	5	8,283	5,577	5,415	15
16	Tobacco manufactures.....	2	261	72	261	-	87	98	87	16
17	Textile-mill products.....	1	55	15	55	-	15	13	13	17
18	Apparel and products made from fabrics.....	-	-	-	-	-	-	-	-	18
19	Lumber and wood products, except furniture.....	-	-	-	-	-	-	-	-	19
20	Furniture and fixtures.....	1	239	67	240	-	82	54	54	20
21	Paper and allied products.....	1	919	257	919	-	330	402	330	21
22	Printing, publishing, and allied industries.....	1	1,081	292	1,726	-	405	411	405	22
23	Chemicals and allied products 39/.....	22	15,584	2,952	13,013	32	6,409	2,953	2,684	23
24	Petroleum and coal products 39/.....	2	200,184	56,052	198,680	-	72,996	75,563	72,446	24
25	Rubber products.....	-	-	-	-	-	-	-	-	25
26	Leather and products.....	1	800	224	800	-	286	221	221	26
27	Stone, clay, and glass products.....	-	-	-	-	-	-	-	-	27
28	Primary metal industries 39/.....	2	666,321	12,384	32,526	946	341,282	25,571	17,213	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.....	4	1,729	484	1,555	-	615	446	428	29
30	Machinery, except transportation equipment and electrical....	1	281	79	281	-	97	139	97	30
31	Electrical machinery and equipment.....	-	-	-	-	-	-	-	-	31
32	Transportation equipment, except motor vehicles.....	-	-	-	-	-	-	-	-	32
33	Motor vehicles and equipment, except electrical.....	1	37	10	38	-	8	9	8	33
34	Ordnance and accessories.....	-	-	-	-	-	-	-	-	34
35	Scientific instruments; photographic equipment; watches, clocks.....	-	-	-	-	-	-	-	-	35
36	Other manufacturing.....	2	157	44	157	-	46	46	44	36
37	Public utilities 39/.....	12	20,359	5,309	13,953	3,879	7,582	7,265	5,873	37
38	Transportation.....	9	3,009	841	1,355	-	1,039	320	295	38
39	Communication.....	1	2,940	823	2,117	-	1,063	509	509	39
40	Electric and gas utilities 39/.....	2	14,410	3,645	10,481	3,879	5,480	6,436	5,069	40
41	Other public utilities.....	-	-	-	-	-	-	-	-	41
42	Trade 39/.....	57	42,654	8,306	19,418	9,016	16,587	10,009	9,137	42
43	Wholesale 39/.....	51	42,026	8,130	18,825	9,016	16,386	9,833	8,958	43
44	Commission merchants.....	7	2,307	555	854	309	831	474	407	44
45	Other wholesalers 39/.....	44	39,719	7,575	17,971	8,707	15,555	9,359	8,551	45
46	Retail.....	5	526	148	520	-	169	152	155	46
47	Food.....	-	-	-	-	-	-	-	-	47
48	General merchandise.....	-	-	-	-	-	-	-	-	48
49	Apparel and accessories.....	-	-	-	-	-	-	-	-	49
50	Furniture and house furnishings.....	-	-	-	-	-	-	-	-	50
51	Automotive dealers and filling stations.....	-	-	-	-	-	-	-	-	51
52	Drug stores.....	-	-	-	-	-	-	-	-	52
53	Eating and drinking places.....	-	-	-	-	-	-	-	-	53
54	Building materials and hardware.....	1	49	14	49	-	13	8	7	54
55	Other retail trade.....	4	477	134	471	-	156	144	148	55
56	Trade not allocable.....	1	102	28	73	-	32	24	24	56
57	Finance, insurance, real estate, and lessors of real property..	8	708	196	807	-	224	130	128	57
58	Finance.....	4	621	172	709	-	205	120	118	58
59	Banks and trust companies.....	-	-	-	-	-	-	-	-	59
60	Credit agencies other than banks.....	2	462	129	462	-	159	90	90	60
61	Holding and other investment companies.....	2	159	43	247	-	46	30	28	61
62	Security and commodity-exchange brokers and dealers.....	-	-	-	-	-	-	-	-	62
63	Insurance carriers and agents.....	1	6	2	6	-	1	1	1	63
64	Insurance carriers.....	-	-	-	-	-	-	-	-	64
65	Insurance agents and brokers.....	1	6	2	6	-	1	1	1	65
66	Real estate, except lessors of real property other than buildings.....	1	42	12	44	-	10	1	1	66
67	Lessors of real property, except buildings.....	2	39	10	48	-	8	8	8	67
68	Services 39/.....	19	9,494	452	4,664	1,124	4,528	1,561	1,508	68
69	Hotels and other lodging places.....	-	-	-	-	-	-	-	-	69
70	Personal services.....	1	24	7	24	-	5	8	5	70
71	Business services.....	8	780	207	718	28	247	227	205	71
72	Automotive repair services and garages.....	-	-	-	-	-	-	-	-	72
73	Miscellaneous repair services, hand trades.....	-	-	-	-	-	-	-	-	73
74	Motion pictures 39/.....	8	8,582	208	3,877	1,096	4,244	1,312	1,284	74
75	Amusement, except motion pictures.....	-	-	-	-	-	-	-	-	75
76	Other services, including schools.....	2	108	30	45	-	32	14	14	76
77	Nature of business not allocable.....	-	-	-	-	-	-	-	-	77

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table M.—CORPORATION RETURNS, 1951, FILED BY WESTERN HEMISPHERE TRADE CORPORATIONS, BY MAJOR INDUSTRIAL GROUPS - PART I, RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID; PART II, RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID: NUMBER OF RETURNS, NET INCOME OR DEFICIT, CREDIT FOR WESTERN HEMISPHERE TRADE CORPORATIONS, INCOME FROM FOREIGN SOURCES, INCOME TAX BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID - Continued

PART II. - RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID

	Major industrial groups 4/	Returns with net income 1/				Returns with no net income 1/	
		Number of returns	Net income 1/	Credit for Western Hemisphere trade corporations 3B/	Income tax 2/	Number of returns	Deficit 1/
			(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)		(Thousand dollars) (6)
1	All industrial groups 39/.....	194	155,038	8,274	66,076	52	2,501
2	Agriculture, forestry, and fishery.....	3	442	125	150	-	-
3	Farms and agricultural services.....	3	442	125	150	-	-
4	Forestry.....	-	-	-	-	-	-
5	Fishery.....	-	-	-	-	-	-
6	Mining and quarrying.....	5	307	89	86	5	1,251
7	Metal mining.....	2	188	54	56	1	19
8	Anthracite mining.....	-	-	-	-	-	-
9	Bituminous coal and lignite mining.....	-	-	-	-	-	-
10	Crude petroleum and natural gas production.....	3	119	35	30	4	1,232
11	Nonmetallic mining and quarrying.....	-	-	-	-	-	-
12	Construction.....	5	488	61	190	3	205
13	Manufacturing.....	8	124,472	59	55,532	9	302
14	Beverages.....	-	-	-	-	-	-
15	Food and kindred products.....	2	177	40	-	1	294
16	Tobacco manufactures.....	-	-	-	-	-	-
17	Textile-mill products.....	-	-	-	-	-	-
18	Apparel and products made from fabrics.....	-	-	-	-	-	-
19	Lumber and wood products.....	-	-	-	-	-	-
20	Furniture and fixtures.....	-	-	-	-	-	-
21	Paper and allied products.....	-	-	-	-	-	-
22	Printing, publishing, and allied industries.....	1	37	10	8	-	-
23	Chemicals and allied products.....	2	21	-	-	6	7
24	Petroleum and coal products.....	1	124,090	-	55,518	-	-
25	Rubber products.....	-	-	-	-	-	-
26	Leather and products.....	-	-	-	-	-	-
27	Stone, clay, and glass products.....	1	116	-	-	-	-
28	Primary metal industries.....	-	-	-	-	-	-
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.....	-	-	-	-	-	-
30	Machinery, except transportation equipment and electrical.....	1	31	9	6	-	-
31	Electrical machinery and equipment.....	-	-	-	-	-	-
32	Transportation equipment, except motor vehicles.....	-	-	-	-	-	-
33	Motor vehicles and equipment, except electrical.....	-	-	-	-	-	-
34	Ordnance and accessories.....	-	-	-	-	1	-
35	Scientific instruments; photographic equipment; watches, clocks.....	-	-	-	-	1	1
36	Other manufacturing.....	-	-	-	-	-	-
37	Public utilities.....	4	534	145	184	2	214
38	Transportation.....	3	522	145	184	2	214
39	Communication.....	-	-	-	-	-	-
40	Electric and gas utilities.....	1	12	-	-	-	-
41	Other public utilities.....	-	-	-	-	-	-
42	Trade 39/.....	155	26,861	7,325	9,331	26	305
43	Wholesale 39/.....	152	26,811	7,314	9,322	26	305
44	Commission merchants.....	7	311	87	83	2	9
45	Other wholesalers 39/.....	145	26,500	7,227	9,239	24	296
46	Retail.....	2	16	2	1	-	-
47	Food.....	-	-	-	-	-	-
48	General merchandise.....	-	-	-	-	-	-
49	Apparel and accessories.....	-	-	-	-	-	-
50	Furniture and house furnishings.....	-	-	-	-	-	-
51	Automotive dealers and filling stations.....	-	-	-	-	-	-
52	Drug stores.....	-	-	-	-	-	-
53	Eating and drinking places.....	-	-	-	-	-	-
54	Building materials and hardware.....	-	-	-	-	-	-
55	Other retail trade.....	2	16	2	1	-	-
56	Trade not allocable.....	1	34	9	8	-	-
57	Finance, insurance, real estate, and lessors of real property.....	4	1,498	358	478	2	16
58	Finance.....	2	320	28	55	1	2
59	Banks and trust companies.....	-	-	-	-	-	-
60	Credit agencies other than banks.....	1	100	28	31	1	2
61	Holding and other investment companies.....	1	220	-	24	-	-
62	Security and commodity-exchange brokers and dealers.....	-	-	-	-	-	-
63	Insurance carriers and agents.....	-	-	-	-	-	-
64	Insurance carriers.....	-	-	-	-	-	-
65	Insurance agents and brokers.....	-	-	-	-	-	-
66	Real estate, except lessors of real property other than buildings.....	-	-	-	-	-	-
67	Lessors of real property, except buildings.....	2	1,178	330	423	1	14
68	Services 39/.....	10	436	112	125	4	268
69	Hotels and other lodging places.....	-	-	-	-	-	-
70	Personal services.....	-	-	-	-	-	-
71	Business services.....	2	305	85	100	2	16
72	Automotive repair services and garages.....	-	-	-	-	-	-
73	Miscellaneous repair services, hand trades.....	-	-	-	-	-	-
74	Motion pictures 39/.....	6	41	9	6	2	270
75	Amusement, except motion pictures.....	-	-	-	-	-	-
76	Other services, including schools.....	2	90	18	19	-	-
77	Nature of business not allocable.....	-	-	-	-	1	-

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

Table N.—CORPORATION RETURNS, 1951, FILED BY WESTERN HEMISPHERE TRADE CORPORATIONS. BY NET INCOME AND DEFICIT CLASSES - PART I. RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID; PART II. RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID: NUMBER OF RETURNS, NET INCOME OR DEFICIT, CREDIT FOR WESTERN HEMISPHERE TRADE CORPORATIONS, INCOME FROM FOREIGN SOURCES, INCOME TAX BEFORE FOREIGN TAX CREDIT, FOREIGN TAXES PAID, AND CREDIT CLAIMED FOR FOREIGN TAXES PAID

PART I. - RETURNS WITH CREDIT CLAIMED FOR FOREIGN TAXES PAID

Net income classes 1/	All returns 35/				
	Number of returns	Net income 1/	Credit for Western Hemisphere trade corporations 39/	Income tax before foreign tax credit 2/	Credit claimed for foreign taxes paid
	(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)
Under \$1,000.....	1	-	-	-	-
\$1,000 under \$2,000.....	2	2	-	-	-
\$2,000 under \$3,000.....	-	-	-	-	-
\$3,000 under \$4,000.....	1	3	1	1	1
\$4,000 under \$5,000.....	-	-	-	-	-
\$5,000 under \$10,000.....	5	94	10	7	7
\$10,000 under \$15,000.....	13	156	38	31	26
\$15,000 under \$20,000.....	3	46	10	7	7
\$20,000 under \$25,000.....	13	284	72	51	40
\$25,000 under \$50,000 39/.....	34	1,259	318	295	244
\$50,000 under \$100,000.....	26	1,913	512	545	457
\$100,000 under \$250,000 39/.....	60	9,499	2,334	3,109	2,329
\$250,000 under \$500,000.....	31	10,858	2,921	3,818	2,475
\$500,000 under \$1,000,000.....	18	12,858	3,551	4,577	3,856
\$1,000,000 under \$5,000,000.....	28	68,118	19,007	24,396	15,901
\$5,000,000 under \$10,000,000 39/.....	10	66,339	12,647	27,014	13,998
\$10,000,000 or more 39/.....	12	1,069,921	95,909	490,708	123,986
Total 39/.....	257	1,241,290	137,229	554,559	163,357

Net income classes 1/	Returns with statements filed (Form 1118) in support of credit claimed for foreign taxes paid							
	Number of returns	Net income 1/	Credit for Western Hemisphere trade corporations 39/	Income from foreign sources		Income tax before foreign tax credit 2/	Foreign taxes paid	Credit claimed for foreign taxes paid
	(6)	(Thousand dollars) (7)	(Thousand dollars) (8)	Normal-tax net income other than dividends 35/	Dividends	(Thousand dollars) (11)	(Thousand dollars) (12)	(Thousand dollars) (13)
Under \$1,000.....	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	2	2	-	2	-	-	-	-
\$2,000 under \$3,000.....	-	-	-	-	-	-	-	-
\$3,000 under \$4,000.....	-	-	-	-	-	-	-	-
\$4,000 under \$5,000.....	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	3	21	6	21	-	4	7	4
\$10,000 under \$15,000.....	8	96	25	93	-	18	31	17
\$15,000 under \$20,000.....	2	31	8	26	-	6	7	6
\$20,000 under \$25,000.....	12	263	66	208	2	47	50	36
\$25,000 under \$50,000 39/.....	30	1,111	279	1,083	60	261	272	207
\$50,000 under \$100,000.....	25	1,822	487	1,728	-	518	557	430
\$100,000 under \$250,000 39/.....	46	7,620	1,935	6,941	2	2,506	2,364	1,928
\$250,000 under \$500,000.....	27	9,260	2,481	7,639	309	3,253	2,432	2,141
\$500,000 under \$1,000,000.....	16	11,537	3,216	11,001	32	4,126	4,881	3,436
\$1,000,000 under \$5,000,000.....	21	50,990	14,156	41,319	1	18,225	13,845	11,605
\$5,000,000 under \$10,000,000 39/.....	6	39,768	7,467	30,880	1,096	16,115	10,884	7,700
\$10,000,000 or more 39/.....	7	940,007	85,222	285,963	13,824	442,729	135,946	113,757
Total 39/.....	205	1,062,528	115,348	386,904	15,326	487,808	171,296	141,267

PART II. - RETURNS WITH NO CREDIT CLAIMED FOR FOREIGN TAXES PAID

Net income and deficit classes 1/	Returns with net income 1/				Returns with no net income 1/	
	Number of returns	Net income 1/	Credit for Western Hemisphere trade corporations 39/	Income tax 2/	Number of returns	Deficit 1/
	(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(5)	(Thousand dollars) (6)
Under \$1,000.....	4	-	-	-	19	-
\$1,000 under \$2,000.....	4	4	21	-	5	5
\$2,000 under \$3,000.....	8	16	6	2	3	6
\$3,000 under \$4,000.....	7	21	5	5	2	6
\$4,000 under \$5,000.....	5	20	4	4	1	4
\$5,000 under \$10,000.....	16	104	26	19	5	34
\$10,000 under \$15,000.....	19	221	54	39	1	14
\$15,000 under \$20,000.....	8	140	33	26	4	69
\$20,000 under \$25,000.....	7	153	43	32	-	-
\$25,000 under \$50,000.....	41	1,367	343	297	2	67
\$50,000 under \$100,000.....	20	1,439	395	413	2	133
\$100,000 under \$250,000.....	27	4,478	1,161	1,353	5	817
\$250,000 under \$500,000 39/.....	13	4,344	1,036	1,579	2	559
\$500,000 under \$1,000,000.....	6	4,023	1,104	1,445	1	867
\$1,000,000 under \$5,000,000.....	8	14,618	4,043	5,344	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-
\$10,000,000 or more.....	1	124,090	-	55,518	-	-
Total 39/.....	194	155,038	8,274	66,076	52	2,581

For footnotes, see pp. 31-32. Data not subject to sampling variability since all these returns were tabulated.

Footnotes for text tables

(In all tables, values in thousand dollars are rounded and, therefore, may not add to the totals)

¹"Net income" or "Deficit" is the difference between the total income and the total deductions reported, exclusive of the net operating loss deduction.

²"Income tax" consists of normal tax, surtax, and alternative tax. The alternative tax is reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, by certain mutual insurance companies, other than life or marine, which develop a tax under the special provisions of the code applicable to them.

³The excess profits tax, imposed by the Excess Profits Tax Act of 1950, is 30 percent of the adjusted excess profits net income. However, for the calendar year 1951, a ceiling rate for the excess profits tax and the additional tax of 2 percent of surtax net income imposed on an affiliated group of corporations electing to file a consolidated return limits these combined taxes to a maximum effective rate of 17½ percent of the excess profits net income. For other taxable years, effective April 1, 1951, this ceiling is 18 percent of the excess profits net income. For the period July 1, 1950, through March 31, 1951, a combined income and excess profits tax ceiling rate of 62 percent, applied to the excess profits net income, is effective. The amount of excess profits tax tabulated is *after* limitation, and *after* adjustments under secs. 430(d), 450, 456 and 457, but *before* adjustment under sec. 452, and *before* credit for foreign taxes paid. For limitation of the excess profits tax on a new corporation see footnote 33; for adjustments to the tax permitted certain taxpayers under secs. 430(d), 450, 452, 456 and 457 see p. 12.

⁴The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based, in general, on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the groups between 1950 and 1951.

⁵Number of returns of inactive corporations are excluded.

⁶"Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income described in note 18. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁷"Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

⁸"Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

⁹"Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 10(c), p. 1, Form 1120 (facsimile on p. 204).

¹⁰"Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 10(a), p. 1, Form 1120; an interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 10(b), p. 1, Form 1120 (facsimile on p. 204).

¹¹"Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19 (a), (b), and (c) of schedule M, Form 1120 (facsimile on p. 207).

¹²Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

¹³Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

¹⁴Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the 5 succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) a copyright, a literary, musical, or artistic composition, or similar property, (5) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (6) real property used in the trade or business of the taxpayer. Gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. "Short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

¹⁵"Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 14 above.

¹⁶"Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is the sum of the amounts reported in cols. 2 and 3, schedule C, p. 2, Form 1120 (facsimile on page 205). These amounts are used in the determination of the dividends received credit in the tax computation, p. 3, line 2 (a) and (b), Form 1120. (See also note 17.)

¹⁷"Dividends, foreign corporations" is the amount reported in col. 4, schedule C, p. 2, Form 1120 (facsimile on page 205). For taxable years beginning on or after January 1, 1951, certain dividends from foreign corporations doing a substantial volume of business within the United States are used in the computation of the dividends received credit (p. 3, line 2(c), Form 1120).

¹⁸"Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

¹⁹Beginning 1951, "Cost of goods sold" and "Cost of operations" are reduced by any identifiable amounts of taxes, depreciation, depletion, amortization, and pension plan contributions included therein. Such items are transferred to their specific headings. For years prior to 1951 only amortization and pension plan contributions were so treated.

²⁰Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²¹The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits tax, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) unidentifiable amounts of taxes reported in "Cost of goods sold" and "Cost of operations."

²²The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

Footnotes for text tables—Continued

²³ Amount shown as "Amortization" is the deduction, provided by sec. 124A(b) of the Internal Revenue Code, with respect to the amortization over a 60-month period of emergency facilities, constructed or acquired after December 31, 1949, and certified as necessary in the national defense.

²⁴ "Amounts contributed under pension plans, etc.," consists of deductions claimed under sec. 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans or other deferred compensation plans.

²⁵ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

²⁶ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carryover reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carryback of net operating loss from the succeeding tax year. For any taxable year beginning after December 31, 1941, and before January 1, 1950, a net operating loss could be carried back to the 2 preceding taxable years and could be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any such taxable year was first used as a carryback and, to the extent not so used, could be used as a carryover to (a) the 2 succeeding years if the net operating loss occurred in a taxable year beginning prior to January 1, 1948, or (b) the 3 succeeding years if the net operating loss occurred in a taxable year beginning after December 31, 1947, and before January 1, 1950. Effective for taxable years beginning after December 31, 1949, in which losses occur, provision is made to reduce the carryback of net operating loss to 1 year and to lengthen the carryover to 5 years.

²⁷ The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, Form 1120 (facsimile on page 207).

²⁸ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," page 200.

²⁹ Number of subsidiaries consists of the number of affiliated corporations *other than* the common parent corporation which are included in consolidated income tax returns.

³⁰ The excess profits net income is obtained from the net income by eliminating or adjusting special items of income and deductions, consisting principally of the exclusion of capital gains and losses,

both long- and short-term, and dividends received from foreign and domestic corporations. The excess profits net income in excess of the excess profits credit and the unused excess profits credit adjustment is subject to the excess profits tax.

³¹ The adjusted excess profits net income is the excess profits net income less the sum of the excess profits credit and the unused excess profits credit adjustment. Where the provisions of section 430(e) (maximum tax for new corporations) are applicable, the excess profits tax is computed directly from the excess profits net income and the amounts of excess profits credit and adjusted excess profits net income are not always reported. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

³² Includes a negligible number of returns with adjusted excess profits net income not reported. See note 31.

³³ The excess profits tax under the limitation provided by sec. 430(e) for a new corporation is the sum of (1) a tax on the first \$300,000 of the excess profits net income at the following rates, depending upon the taxable year of the corporation: if the first or second taxable year, 5 percent; the third taxable year, 8 percent; the fourth taxable year, 11 percent; the fifth taxable year 14 percent; and (2) 17½ percent of the excess profits net income over \$300,000 if the taxable year is the calendar year 1951, or if the taxable year is a fiscal year, such excess is taxed at 15 percent for any portion of the year before April 1, 1951, and at 18 percent for the portion of the year after March 31, 1951.

³⁴ Assets and liabilities are tabulated as of December 31, 1951, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

³⁵ Includes returns with no statements filed (Form 1118) in support of credit claimed for foreign taxes paid.

³⁶ Amount shown for normal-tax net income other than dividends from foreign sources has been reduced by negative amounts.

³⁷ Deficit.

³⁸ Western Hemisphere trade corporations (as defined in sec. 109 of the Code) are allowed a credit for the calendar year 1951 equal to 28 percent of their normal-tax net income. For fiscal year returns this credit is 30 percent during the period July 1, 1950 through March 31, 1951, and beginning April 1, 1951, 27 percent.

³⁹ Includes returns of consolidated corporations where one or more of the corporations within the affiliated group is a Western Hemisphere trade corporation.

SOURCE BOOK OF STATISTICS OF INCOME

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Source Book of Statistics of Income

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, *Statistics of Income*. The Source Book volumes are maintained in the Statistics Division of the Internal Revenue Service, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1951. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932-34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data

from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

A probability sample is used for the first time as the basis of the data tabulated from the corporation returns for 1951. A description of the sample and limitations of the data appear on pages 3-5. Table 2, pp. 46-51 of this volume, indicates by an asterisk (*) the industry groups which are not subject to sampling.

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1951, the first chart shows that gross sales will be found for the years 1926 through 1951 for major and minor industrial groups; the second chart (items 11-14, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926-27 but is tabulated separately for 1928-51.

[Under each classification data are shown (1) for returns with net income and (2) for returns with no net income. For list of major and minor industrial groups, see chart II]

Item		All returns				Returns with balance sheets				Consolidated returns								
		Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets and Territories	Minor industrial groups		In aggregate industry	Minor industrial groups							
					By minor industrial groups	By major industrial groups		By total assets and Territories	By States and Territories		By 1933 industry	By 1934 industry	Not consolidated 1933	By 1934 In aggregate industry				
1	Number of returns.....	1926-31	{ 1926-43 } 1950-51	1926-36	1926-37	1938-41	1931-51	1930-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1	
2	Gross sales.....	1926-31	1926-36	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	2	
3	Gross receipts, (other) operations.....	1926-31	1926-36	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	3	
4	Gross profit, other operations.....	1926-31	1926-36	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	4	
5	Interest on Government obligations:																5	
6	Wholly taxable.....	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	6
7	Subject to declared value excess-profits tax.	1936-40	1936-40	1936	1936-37	1938-40	1936-40	1936-40	1936-40	1936-40	1936-40	1936-40	1936-40	1936-40	1936-40	1936-40	1936-40	7
8	Subject to declared value excess-profits tax and surtax.	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	1941-45	8
9	Subject to surtax only.....	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	1941-51	9
10	Wholly tax-exempt.....	1936-51	1936-51	1936	1936-37	1938-41	1936-51	1936-51	1936-51	1936-51	1936-51	1936-51	1936-51	1936-51	1936-51	1936-51	1936-51	10
11	Tax-exempt, wholly and partially.....	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	1926-35	11
12	Other interest.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	12
13	Rents.....	{ 1929-37 }	{ 1929-37 }	1929-36	1929-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	13
14	Royalties.....	1936-43	1936-43	1936	1936-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	14
15	Profit, sale of capital assets.....	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	15
16	Net capital gain.....	1924-43	1924-43	1934-36	1934-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	16
17	Excess of net short-term capital gain over net long-term capital gain	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	17
18	Excess short-term capital loss	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	1944-51	18
19	Net gain, sales other than capital assets.....	1938-51	1938-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	19
20	Dividends from domestic corporations.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	20
21	Dividends from foreign corporations.....	1937-51	1937-51	1937	1937	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	21
22	Other receipts.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	22
23	Total compiled receipts.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	23
24	Cost of goods sold.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	24
25	Cost of operations.....	1932-51	1932-51	1932-36	1932-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	25
26	Compensation of officers.....	1932-51	1932-51	1932-36	1932-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	26
27	Rent paid on business property.....	1932-51	1932-51	1933-36	1933-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	27
28	Repairs.....	1932-51	1932-51	1933-36	1933-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	28
29	Bad debts.....	1927-51	1927-51	1927-36	1927-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	29
30	Interest paid.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	30
31	Taxes paid.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	31
32	Contributions or gifts.....	1936-51	1936-51	1936-36	1936-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	32
33	Depreciation.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	33
34	Depletion.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	34
35	Amortization.....	1940-51	1940-51	1940-36	1940-37	1940-41	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	35
36	Advertising.....	1945-51	1945-51	1945-36	1945-37	1945-41	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	36
37	Amounts contributed under pension plans, etc.	1945-51	1945-51	1945-36	1945-37	1945-41	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	1945-51	37
38	Loss, sale of capital assets.....	1930-39	1930-39	1930-33	1930-34	1930-39	1930-39	1930-39	1930-39	1930-39	1930-39	1930-39	1930-39	1930-39	1930-39	1930-39	1930-39	38
39	Net capital loss.....	1934-39	1934-39	1934-36	1934-37	1934-39	1934-39	1934-39	1934-39	1934-39	1934-39	1934-39	1934-39	1934-39	1934-39	1934-39	1934-39	39
40	Net long-term capital loss.....	1940-41	1940-41	1940-36	1940-37	1940-41	1940-41	1940-41	1940-41	1940-41	1940-41	1940-41	1940-41	1940-41	1940-41	1940-41	1940-41	40
41	Net loss, sales other than capital assets.....	1938-51	1938-51	1938-36	1938-37	1938-41	1938-51	1938-51	1938-51	1938-51	1938-51	1938-51	1938-51	1938-51	1938-51	1938-51	1938-51	41
42	Other deductions.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	42
43	Total compiled deductions.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	43
44	Compiled net profit or net loss.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	44
45	Net income or deficit.....	1926-51	1926-51	1926-36	1926-37	1938-41	1931-51	1942-51	1931-36	1938-41	1931-37	1932-33	1934	1933	1934	1934	1934	45
46	Net loss for prior year.....	1926-31	1926-31	1926-32	1926-33	1926-34	1926-35	1926-36	1926-37	1926-38	1926-39	1926-40	1926-41	1926-42	1926-43	1926-44	1926-45	46
47	Net operating loss deduction.....	1940-51	1940-51	1940-36	1940-37	1940-41	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	1940-51	47
48	Net operating loss subject to excess profits tax.....	1942-43	1942-43	1942-36	1942-37	1942-41	1942-43	1942-43	1942-43	1942-43	1942-43	1942-43	1942-43	1942-43	1942-43	1942-43	1942-43	48
49	Adjusted excess profits net income.....	{ 1950-51 }	{ 1950-51 }	1950-36	1950-37	1950-41	1950-43	1950-43	1950-43	1950-43	1950-43	1950-43	1950-43	1950-43	1950-43	1950-43	1950-43	49

Chart I.—DATA AVAILABLE IN THE SOURCE BOOK OF STATISTICS OF INCOME FROM CORPORATION RETURNS FOR THE YEARS 1926-51—Continued
 [Under each classification data are shown: (1) for returns with net income and (2) for returns with no net income. For list of major and minor industrial groups, see chart II.]

Item	All returns				Returns with balance sheets				Consolidated returns			
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories	Major industrial groups by total assets	Minor industrial groups			To aggregate	Minor industrial groups		
						In aggregate classes	By States and Territories	By minor industrial groups		Consolidated 1933	Not consolidated 1933	
											By 1934 industry	By 1934 aggregate industry
50 Normal tax.....	{ 1936-37 } 1941	{ 1936-37 } 1941	{ 1936-37 } 1941	1936-37	{ 1936-37 } 1941	...	...	...	...	...	...	...
51 Income tax.....	{ 1926-35 } 1934-35 1938-40 1942-51	{ 1926-35 } 1934-35 1938-40 1942-51	{ 1926-35 } 1934-35 1938-40 1942-51	1926-35	{ 1931-35 } 1938-40 1942-51	1942-51	...	...	1912-33	1934	1933	1934
52 Surtax (on undistributed profits for 1936-37).	{ 1936-37 } 1941	{ 1936-37 } 1941	{ 1936-37 } 1941	1936-37	{ 1936-37 } 1941	...	...	...	...	...	...	...
53 Declared value excess-profits tax.....	{ 1933-45 } 1940-46 1950-51	{ 1933-45 } 1940-46 1950-51	{ 1933-45 } 1940-46 1950-51	1933-36	{ 1933-45 } 1940-46 1950-51	1942-46 1950-51	...	...	1933	1934	1933	1934
54 Excess profits tax.....	{ 1926-33 } 1936-43 1950-51	{ 1926-33 } 1936-43 1950-51	{ 1926-33 } 1936-43 1950-51	...	...	1942-51	...	...	...	...	...	...
55 Total tax.....	1926-51	1926-51	1926-36	1926-36	1931-51	1942-51	...	...	1932-33	1934	1933	1934
56 Compiled net profit less total tax.....	1926-51	1926-51	1926-36	1926-36	1931-51	1942-51	...	...	1932-33	1934	1933	1934
57 Dividends paid in cash and assets other than own stock.	1926-51	1926-51	1926-37	1926-37	1931-51	1942-51	...	...	1932-33	1934	1933	1934
58 Dividends paid in corporation's own stock....	1926-51	1926-51	1926-36	1926-36	1931-51	1942-51	...	...	1932-33	1934	1933	1934
59 Cash.....	...	...	...	...	1931-51	1930-51	1931-36	1931-37	1932-33	1934	1933	1934
60 Notes and accounts receivable less reserve.	...	...	...	...	1931-43	1930-43	1931-36	1931-37	1932-33	1934	1933	1934
61 Notes and accounts receivable.....	...	...	...	...	1944-51	1944-51	1944-51	1944-51	1932-33	1934	1933	1934
62 Less: Reserve for bad debts.....	...	...	...	...	1944-51	1944-51	1944-51	1944-51	1932-33	1934	1933	1934
63 Inventories.....	...	...	...	...	1931-51	1930-51	1931-36	1931-37	1932-33	1934	1933	1934
64 Investments, Government obligations (tax-exempt investments 1926-36).	...	...	...	...	1931-51	1930-51	1931-36	1931-37	1932-33	1934	1933	1934
65 Other investments.....	...	...	...	...	1931-51	1930-51	1931-36	1931-37	1932-33	1934	1933	1934
66 Capital assets—land, buildings, equipment: Less depreciation.....	...	...	...	...	1931-33	1930-33	1931-33	1931-37	1932-33	1934	1933	1934
67 Less depreciation and depletion.....	...	...	...	...	1934-39	1934-39	1934-36	1934-37	1932-33	1934	1933	1934
68 Gross capital assets (except land).....	...	...	...	...	1940-51	1938-51	1942-51	1940-41	1932-33	1934	1933	1934
69 Reserves.....	...	...	...	...	1940-51	1938-51	1942-51	1940-41	1932-33	1934	1933	1934
70 Land.....	...	...	...	...	1940-51	1938-51	1942-51	1940-41	1932-33	1934	1933	1934
71 Other assets.....	...	...	...	...	1931-51	1930-51	1931-36	1931-37	1932-33	1934	1933	1934
72 Total assets, total liabilities.....	...	...	...	...	1931-51	1930-51	1931-36	1931-37	1932-33	1934	1933	1934
73 Bonded debt and mortgages.....	...	...	...	...	1931-36	1930-36	1931-36	1931-37	1932-33	1934	1933	1934
74 Accounts payable.....	...	...	...	...	1937-51	1937-51	1942-51	1937	1932-33	1934	1933	1934
75 Bonds, notes, mortgages payable: Maturity less than 1 year.....	...	...	...	...	1937-51	1937-51	1942-51	1937	1932-33	1934	1933	1934
76 Maturity 1 year or more.....	...	...	...	...	1937-51	1937-51	1942-51	1937	1932-33	1934	1933	1934
77 Notes and accounts payable.....	...	...	...	...	1931-36	1930-36	1931-36	1931-37	1932-33	1934	1933	1934
78 Other liabilities.....	...	...	...	...	1931-51	1930-51	1942-51	1931-37	1932-33	1934	1933	1934
79 Capital stock, preferred.....	...	...	...	...	1931-51	1930-51	1942-51	1931-37	1932-33	1934	1933	1934
80 Capital stock, common.....	...	...	...	...	1931-51	1930-51	1942-51	1931-37	1932-33	1934	1933	1934
81 Surplus reserves.....	...	...	...	...	1938-51	1938-51	1942-51	1938-41	1932-33	1934	1933	1934
82 Surplus and undivided profits.....	...	...	...	...	1931-51	1930-51	1942-51	1931-37	1932-33	1934	1933	1934
83 Less: Deficit.....	...	...	...	...	1931-51	1930-51	1942-51	1931-37	1932-33	1934	1933	1934
84 Returns with excess profits tax liability: Number of returns.....	{ 1943-45 } 1950-51	{ 1943-45 } 1950-51	{ 1943-45 } 1950-51	...	{ 1943-45 } 1950-51	1943-45	1950-51	...	...	...	...	...
85 Excess profits net income.....	1950-51	1950-51	1950-51	...	1950-51	1950-51	1950-51	...	...	...	...	...
86 Excess profits credit.....	1951	1951	1951	...	1951	1951	1951	...	...	...	...	...
87 Unused excess profits credit adjustment.	1943-45	1943-45	1943-45	...	1943-45	1943-45	1943-45	...	...	...	...	...
88 Adjusted excess profits net income.....	1950-51	1950-51	1950-51	...	1950-51	1950-51	1950-51	...	...	...	...	...
89 Income tax.....	1943-45	1943-45	1943-45	...	1943-45	1943-45	1943-45	...	...	...	...	...
90 Excess profits tax.....	{ 1943-45 } 1950-51	{ 1943-45 } 1950-51	{ 1943-45 } 1950-51	...	{ 1943-45 } 1950-51	1943-45	1950-51	...	...	...	...	...

Chart II.—INDUSTRIAL GROUPS FOR WHICH DATA FROM CORPORATION RETURNS ARE SHOWN IN THE SOURCE BOOK OF STATISTICS OF INCOME FOR THE YEARS 1926-51. YEARS FOR WHICH DATA ARE AVAILABLE IN MAJOR GROUP TABLES AND YEARS FOR WHICH DATA ARE AVAILABLE IN MINOR GROUP TABLES

(For list of items available, see Chart I)

	Industrial groups	Years for which data available in—			Industrial groups	Years for which data available in—	
		Major group tables	Minor group tables			Major group tables	Minor group tables
1	Mining and quarrying, total.....	1926-51	1926-51	78	Cotton goods—Dress goods, cotton yarn, napping, dyeing, etc....	...	1926
2	Metal mining—Iron, copper, lead, zinc, gold, silver, quick-silver, etc.....	...	1926-37	79	Cotton goods—Dress goods, plain cloth, etc., napping, dyeing....	...	1927-37
3	Metal mining.....	1938-51	1938-51	80	Cotton manufactures.....	1941-47	1938-47
4	Iron.....	1938-51	1938-51	81	Woolen and worsted goods—Wool yarn, wool carpets, etc.....	...	1926
5	Copper.....	1938-47	1938-47	82	Woolen and worsted goods—Wool yarn, wool pulling, etc.....	...	1927-28
6	Lead and zinc.....	1938-47	1938-47	83	Woolen and worsted goods—Wool yarn, dress goods, wool pulling..	...	1929-37
7	Gold and silver.....	1938-47	1938-47	84	Woolen and worsted manufactures including dyeing and finishing..	...	1938-47
8	Copper, lead, zinc, gold, silver.....	1948-51	1948-51	85	Silk and rayon goods—Silk fabrics, spinning, etc.....	...	1926-37
9	Other metal mining.....	1938-51	1938-51	86	Silk manufactures.....	...	1938-40
10	Metal mining not allocable (included in No. 9 for 1948-51)....	...	1938-47	87	Rayon and other synthetic textile-mill manufactures.....	...	1938-40
11	Coal mining—Anthracite, bituminous, peat, coke (Nonmetallic mining).....	...	1926-27	88	Rayon and silk manufactures.....	...	1941-47
12	Coal mining—Anthracite.....	1938-51	1938-51	89	Yarn and thread (cotton, wool, silk, and synthetic fiber)....	...	1948-51
13	Coal mining—Bituminous, lignite, peat, etc.....	1938-47	1928-47	90	Broad-woven fabrics (woolen and worsted).....	...	1948-51
14	Coal mining—Bituminous coal and lignite.....	1948-51	1948-51	91	Broad-woven fabrics (cotton).....	...	1948-51
15	Oil and gas (Nonmetallic mining, 1926-27).....	...	1926-37	92	Narrow fabrics and other smallwares (cotton, wool, silk, and synthetic fiber).....	...	1948-51
16	Petroleum.....	1938-39	1938-39	93	Knit goods—Sweaters, hosiery, etc.....	...	1926-37
17	Crude petroleum and natural gas production.....	1940-51	1940-51	94	Knit goods.....	...	1938-51
18	Oil, gas, and natural gasoline.....	1938-39	1938-39	95	Hats, except cloth and millinery.....	...	1938-51
19	Crude petroleum, natural gas, and natural gasoline production).	...	1940-51	96	Carpets, floor coverings, composition floor coverings, tapestries, etc.....	...	1927-28
20	Field service operations.....	1938-47	1938-47	97	Carpets, floor coverings, tapestries, etc.....	...	1929-37
21	Oil- and gas-field contract services.....	1948-51	1948-51	98	Carpets and other floor coverings.....	...	1938-51
22	(Nonmetallic mining and quarrying) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors.	...	1926	99	Dyeing and finishing textiles, except woolen and worsted.....	...	1938-47
23	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc.....	...	1927-37	100	Dyeing and finishing textiles, except knit goods.....	...	1943-51
24	Nonmetallic mining and quarrying.....	1938-51	1938-51	101	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc.....	...	1926
25	Stone, sand, and gravel.....	1938-51	1938-51	102	Textiles not elsewhere classified (specified), cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc..	...	1927-37
26	Other (nonmetallic) mining and quarrying.....	...	1938-51	103	Other textile-mill products.....	...	1938-51
27	Nonmetallic mining and quarrying not allocable (included in No. 26 for 1948-51).....	...	1938-47	104	Textile-mill products not allocable.....	...	1938-40
28	All other mining and quarrying not precisely defined.....	...	1926	105	Textile-mill products, except cotton, not allocable.....	...	1941-47
29	Mining and quarrying not elsewhere classified (specified)....	...	1927-37	106	(Apparel)—Clothing—Custom made, hats, caps, underwear, shirts, etc.....	...	1926
30	Mining and quarrying not allocable (included in No. 26 for 1948-51).....	1938-47	1938-47	107	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified).....	...	1927-35
31	Manufacturing, total.....	1926-51	1926-51	108	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.....	1936-37	1936-37
32	Food products, beverages, and tobacco.....	1926-30	1926-30	109	Apparel and products made from fabrics.....	1938-51	1938-51
33	Food products, including beverages.....	1931-32	1931-32	110	Men's clothing.....	...	1938-51
34	Food and kindred products (not including beverages or tobacco).	1933-51	1933-51	111	Women's clothing.....	...	1938-51
35	Bakery and confectionery products.....	1926-37	1926-37	112	Fur garments and accessories.....	...	1938-47
36	Bakery products.....	1938-51	1938-51	113	Fur goods.....	...	1948-51
37	Confectionery.....	1927-37	1927-37	114	Millinery.....	...	1938-51
38	Canned products—Fish, fruit, vegetables, poultry, etc.....	1938-51	1938-51	115	Other apparel and products made from fabrics.....	...	1938-47
39	Canning fruits, vegetables, and seafoods.....	...	1926	116	Other apparel and accessories.....	...	1948-51
40	Meat packing and packinghouse products.....	...	1926	117	Other fabricated textile products.....	...	1947-51
41	Packinghouse products—Fresh meats, ham, lard, bacon, meat canning, byproducts, etc.....	...	1927-37	118	Apparel and products made from fabrics not allocable.....	...	1938-51
42	Meat products.....	1938-51	1938-51	119	Leather and (leather) products (manufactures).....	1926-51	1926-51
43	Milling products—Bran, flour, meal.....	...	1926	120	Boots, shoes, slippers, etc. (Leather).....	...	1926-37
44	Mill products—Bran, flour, feed, etc.....	1927-37	1927-37	121	Footwear, except rubber.....	...	1938-51
45	Cereal mill products, except cereal preparations.....	1938-51	1938-51	122	Gloves, saddlery, harness, trunks; tanning, etc.....	...	1926
46	Cereal preparations.....	1938-51	1938-51	123	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.....	...	1927-37
47	Dairy products.....	1938-51	1938-51	124	Leather tanning, currying, and finishing (tanned, curried, and finished).....	...	1938-51
48	Sugar (refining)—Cane, beet, maple, and products.....	...	1926-37	125	Other leather products.....	...	1938-51
49	Sugar.....	1938-51	1938-51	126	Leather and products not allocable (included in No. 125 for 1948-51).....	...	1938-47
50	Food preparations—breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc.....	...	1926	127	Rubber and rubber goods.....	1926	1926
51	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified).....	...	1927-37	128	Rubber and related (rubber) products.....	1927-29	1927-29
52	Other food products, including flavoring sirups.....	...	1938-39	129	Rubber products.....	1930-51	1930-51
53	Other food products, including flavoring sirups and ice.....	...	1940-47	130	(Auto) tires and (inner) tubes.....	...	1926-51
54	Other food, including manufactured ice and flavoring sirups..	...	1948-51	131	Rubber boots, shoes, hose; celluloid, ivory, bone, etc.....	...	1926
55	Food and kindred products not allocable.....	...	1938-51	132	Other rubber goods—Boots, shoes, hose, and artificial rubber..	...	1927-37
56	(Beverages)—Soft drinks, wine, cereal beverages, mineral water; brewing and distilling.....	...	1927-28	133	Other rubber products, including rubberized fabrics and clothing.	...	1938-51
57	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling.....	...	1929-32	134	Rubber products not allocable.....	...	1938-39
58	Liquors and beverages (alcoholic and nonalcoholic).....	1933-37	1933-37	135	Bone, celluloid, and ivory products.....	...	1927-37
59	Soft drinks—Cider, mineral or spring water, etc.....	1933-37	1933-37		(included in No. 131 for 1926; bone and ivory products in No. 345 for 1938-49; celluloid in No. 200 for 1938-47, and No. 135 for 1948-51)	1926-29	1926-29
60	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc..	1938-51	1938-51	136	Lumber and wood products.....	1930-37	1930-37
61	Beverages.....	1940-51	1940-51	137	Forest products.....	1938-47	1938-47
62	Breweries and malt products.....	1938-39	1938-39	138	Lumber and timber basic products.....	1948-51	1948-51
63	Malt liquors and malt.....	1940-51	1940-51	139	Lumber and wood products, except furniture.....	...	1926-37
64	Distilleries, rectifiers, and blenders.....	1938-39	1938-39	140	Sawmill and planing mill products.....	...	1926-37
65	Distilled, rectified, and blended liquors.....	1940-51	1940-51	141	Logging (camps) and sawmills.....	...	1938-47
66	Wine (Wines).....	1938-51	1938-51	142	Planing mills.....	...	1938-47
67	Nonalcoholic beverages.....	1938-51	1938-51	143	Logging camps, logging contractors, sawmills, and planing mills..	...	1948-51
68	Beverages not allocable.....	...	1938-47	144	Millwork, plywood, and prefabricated structural wood products..	...	1948-51
69	Tobacco—Cigars, cigarettes, etc.....	...	1926	145	Wooden containers (Furniture and finished lumber products for 1938-47).....	...	1938-51
70	Tobacco, cigarettes, cigars, snuff, etc.....	1931-51	1931-51	146	Lumber and timber basic products not allocable.....	...	1938-39
71	Tobacco manufactures (products).....	1948-51	1948-51	147	Furniture—House and office; carriage and wagon bodies; all other lumber and wood products.....	...	1927-37
72	Cigars.....	...	1948-51	148	Other wood products—Carriages, wagons, furniture, baskets, etc..	...	1948-51
73	Other tobacco manufactures.....	...	1948-51	149	Other wood products.....	...	1948-51
74	Textiles and textile (their) products.....	1926-28	1926-28	150	Furniture and finished lumber products.....	1938-47	1938-47
75	Textiles and textile (their) products (including fur).....	1929-30	1929-30	151	Furniture and fixtures.....	1948-51	1948-51
76	Textile-mill products.....	1936-40	1936-40	152	Furniture (wood and metal).....	...	1938-47
77	Textile-mill products, except cotton.....	1941-47	1941-47	153	Furniture—Household, office, public building, and professional..	...	1948-51
				154	Partitions and fixtures.....	...	1938-47
				155	Partitions, shelving, lockers; and office and store fixtures..	...	1948-51
				156	Matches (included in No. 350 for 1948-51).....	...	1938-47
				157	Other furniture and finished lumber products; cork products..	...	1938-47
				158	Window and door screens, shades, and venetian blinds (included in No. 157 for 1938-47).....	...	1948-51
				159	Furniture and finished lumber products not allocable.....	...	1938-47
				160	Other furniture and fixtures.....	...	1943-51

Chart II.—INDUSTRIAL GROUPS FOR WHICH DATA FROM CORPORATION RETURNS ARE SHOWN IN THE SOURCE BOOK OF STATISTICS OF INCOME, FOR THE YEARS 1926-51; YEARS FOR WHICH DATA ARE AVAILABLE IN MAJOR GROUP TABLES AND YEARS FOR WHICH DATA ARE AVAILABLE IN MINOR GROUP TABLES—Continued

[For list of items available, see Chart I]

	Industrial groups	Years for which data available in—			Industrial groups	Years for which data available in—	
		Major group tables	Minor group tables			Major group tables	Minor group tables
161	Paper, pulp, and products.....	1926-51	1926-51	239	Tanks (included in No. 337 for 1948-51).....	1948-51	1948-51
162	Paper and allied products.....	1938-51	1938-51	240	Sighting and fire-control equipment (except optical) (included in No. 337 for 1948-51).....	1948-51	1948-51
163	Pulp, paper, and paperboard.....	1938-51	1938-51	241	Ordnance and accessories not elsewhere classified (included in No. 337 for 1948-51).....	1948-51	1948-51
164	Pulp and paper converted products.....	1938-51	1938-51	242	Iron and steel foundries.....	1948-51	1948-51
165	Pulp goods and paperboard containers and boxes.....	1938-51	1938-51	243	Other iron, steel, and products.....	1948-51	1948-51
166	Paper bags and paperboard containers and boxes.....	1938-51	1938-51	244	Other primary metal industries.....	1948-51	1948-51
167	Pulp goods and other converted paper products.....	1938-51	1938-51	245	Iron, steel, and products not allocable.....	1948-51	1948-51
168	Paper and allied products not allocable (included in No. 167 for 1948-51).....	1938-51	1938-51	246	Primary metal industries not allocable.....	1948-51	1948-51
169	Printing and publishing (industries).....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	247	Fabricated metal products, except ordnance, machinery, and transportation equipment.....	1948-51	1948-51
170	Printing, publishing, and allied industries.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	248	Metal stamping, coating, and engraving.....	1948-51	1948-51
171	Newspapers.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	249	Lighting fixtures.....	1948-51	1948-51
172	Periodicals.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	250	Fabricated wire products.....	1948-51	1948-51
173	Books.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	251	Other fabricated metal products.....	1948-51	1948-51
174	Books and music.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	252	Fabricated metal products not allocable.....	1948-51	1948-51
175	Commercial printing.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	253	Metal and metal products, other than iron and steel; refining of precious metals, manufacturing jewelry, etc.....	1926-29	1926-29
176	Commercial printing, including lithographing.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	254	Precious metal products and processes, jewelry, etc.....	1927-37	1927-37
177	Other printing and publishing.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	255	Clocks and watches (see No. 340 for 1948-51).....	1938-47	1938-47
178	Printing and publishing industries not allocable.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	256	Jewelry, except costume jewelry.....	1938-39	1938-39
179	Printing, publishing, and allied industries not allocable.....	1926-29 1938-47 1930-37 1948-51	1926-29 1938-47 1930-37 1948-51	257	Jewelry, except costume jewelry; silverware, plated ware (see No. 347 for 1948-51).....	1948-47	1948-47
180	Chemicals and allied substances (products).....	1926-51	1926-51	258	Other metals, products and processes; combination of foundry and machine shop.....	1927-37	1927-37
181	Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc.....	1926-51	1926-51	259	Nonferrous metals and their products.....	1938-47	1938-47
182	Chemicals proper, acids, compounds, etc.....	1926-51	1926-51	260	Nonferrous metal basic products.....	1938-47	1938-47
183	Industrial chemicals.....	1926-51	1926-51	261	Smelting, refining, rolling, drawing, and alloying of nonferrous metals (Primary metal industries).....	1948-51	1948-51
184	Industrial inorganic chemicals.....	1926-51	1926-51	262	Nonferrous foundries (Primary metal industries).....	1948-51	1948-51
185	Industrial organic chemicals, including plastic materials, synthetic rubber, and synthetic fibers.....	1926-51	1926-51	263	Other manufactures of nonferrous metals and their alloys.....	1938-47	1938-47
186	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified.....	1926-51	1926-51	264	Nonferrous metals and products not allocable.....	1938-47	1938-47
187	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine.....	1926-51	1926-51	265	Electrical machinery and equipment (Metal manufacturing, 1926-37).....	1938-51	1926-51
188	Paints, varnishes, and colors.....	1926-51	1926-51	266	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....	1938-47	1938-47
189	Paints, varnishes, lacquers, etc.....	1926-51	1926-51	267	Electrical generating, transmission, distribution, and industrial apparatus.....	1948-51	1948-51
190	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified.....	1926-51	1926-51	268	Automotive electrical equipment.....	1938-47	1938-47
191	Soap and glycerin.....	1926-51	1926-51	269	Electrical equipment for motor vehicles, aircraft, and railway locomotives and cars.....	1948-51	1948-51
192	Soap and glycerin, cleaning and polishing preparations, etc.....	1926-51	1926-51	270	Radio, complete or parts (Manufacturing not elsewhere classified).....	1927-37	1927-37
193	Drugs, toilet preparations, etc.....	1926-51	1926-51	271	Radio apparatus and phonographs.....	1938-39	1938-39
194	Drugs and medicines.....	1926-51	1926-51	272	Communication equipment and phonographs.....	1940-47	1940-47
195	Perfumes, cosmetics, and other toilet preparations.....	1926-51	1926-51	273	Radio, radar, and television equipment (except radio tubes), and phonographs.....	1948-51	1948-51
196	Oils, animal and vegetable, except lubricants and cooking oils.....	1926-51	1926-51	274	Other communication equipment and related products.....	1948-51	1948-51
197	Oils and fats, animal and vegetable, except edible cooking oils.....	1926-51	1926-51	275	Household electrical appliances.....	1938-39	1938-39
198	Rayon (raw material) and allied products (included in No. 185 for 1948-51).....	1926-51	1926-51	276	Electrical appliances.....	1948-51	1948-51
199	Fertilizers.....	1926-51	1926-51	277	Insulated wire and cable (included in No. 266 for 1938-47).....	1948-51	1948-51
200	Plastic materials (included in No. 185 for 1948-49).....	1926-51	1926-51	278	Electric lamps (included in No. 279 for 1938-39; No. 284 for 1940-47).....	1948-51	1948-51
201	Other chemicals and allied products.....	1926-51	1926-51	279	Other electrical machinery.....	1938-39	1938-39
202	Other chemical products.....	1926-51	1926-51	280	Other electrical machinery and equipment.....	1948-47	1948-47
203	Chemicals and allied products not allocable.....	1926-51	1926-51	281	Other electrical products, including batteries.....	1948-51	1948-51
204	Petroleum and (other) mineral oil refining (products).....	1936-37	1936-37	282	Electrical machinery and equipment not allocable.....	1938-51	1938-51
205	Petroleum and coal products.....	1938-51	1938-51	283	Factory machinery, textile, paper, printing presses, machine tools, etc. (Metal manufacturing).....	1926	1926
206	Petroleum refining.....	1938-51	1938-51	284	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing).....	1927-37	1927-37
207	Other petroleum and coal products.....	1938-51	1938-51	285	All other machinery: stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing).....	1926	1926
208	Petroleum and coal products not allocable.....	1938-47	1938-47	286	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment (Metal manufacturing).....	1927-37	1927-37
209	Stone, clay, and glass products.....	1926	1926	287	Machinery, except transportation equipment and electrical.....	1938-51	1938-51
210	Stone, clay, glass, and related products.....	1936-51	1936-51	288	Special industry machinery.....	1938-51	1938-51
211	Cut-stone (and stone) products.....	1927-35	1927-35	289	General industry machinery.....	1938-51	1938-51
212	Structural clay products.....	1938-51	1938-51	290	Metal-working machinery, including machine tools.....	1938-51	1938-51
213	Pottery and porcelain products.....	1938-47	1938-47	291	Engines and turbines.....	1938-47	1938-47
214	Pottery and related products.....	1948-51	1948-51	292	Engines and turbines, except automotive, aircraft, and railway.....	1948-51	1948-51
215	Glass and glass products.....	1938-51	1938-51	293	Construction and mining machinery.....	1938-51	1938-51
216	Cement (hydraulic).....	1938-47	1938-47	294	Agricultural machinery and equipment (Metal manufacturing).....	1926-37	1926-37
217	Concrete and gypsum products, wallboard.....	1948-51	1948-51	295	Agricultural machinery.....	1938-47	1938-47
218	Concrete, gypsum, and plaster products.....	1948-51	1948-51	296	Agricultural machinery and tractors.....	1948-51	1948-51
219	Abrasives and asbestos products.....	1938-47	1938-47	297	Office equipment, etc. (Metal manufacturing).....	1927-37	1927-37
220	Abrasives, asbestos, and other nonmetallic mineral products.....	1948-51	1948-51	298	Office and store machines.....	1938-51	1938-51
221	Stone, clay, and glass products not allocable (included in No. 220 for 1948-51).....	1938-47	1938-47	299	Household machinery and equipment (Metal manufacturing).....	1927-37	1927-37
222	Metal manufacture (products and processes).....	1926-37	1926-37	300	Household and service-industry machines.....	1938-51	1938-51
223	Iron, steel, and products.....	1938-47	1938-47	301	Other machinery parts, and machine shops.....	1948-51	1948-51
224	Primary metal industries.....	1948-51	1948-51	302	Machinery, except transportation equipment and electrical, not allocable.....	1938-51	1938-51
225	Products of blast furnaces, steel mills and rolling mills.....	1926	1926	303	(Automobiles) Motor vehicle and accessories (Metal manufacturing).....	1926	1926
226	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.....	1927-37	1927-37	304	Motor vehicles, complete or parts (Metal manufacturing, 1927-37).....	1938-37	1927-37
227	Blast furnaces and rolling mills.....	1938-47	1938-47	305	Automobiles and equipment, except electrical.....	1938-47	1938-47
228	Blast furnaces, steel works, and rolling mills.....	1948-51	1948-51	306	Motor vehicles and equipment, except electrical.....	1948-51	1948-51
229	Metal building material and supplies (equipment).....	1926-37	1926-37	307	Automobiles, trucks, bodies, and industrial trailers.....	1938-51	1938-51
230	Structural steel, fabricated; ornamental metal work.....	1938-47	1938-47	308	Automobiles and trucks (including bodies and industrial trailers), and military vehicles.....	1948-51	1948-51
231	Fabricated structural metal products.....	1948-51	1948-51	309	Automobiles and trucks including bodies and industrial trailers (For Tanks, see No. 339 for 1948-51).....	1948-51	1948-51
232	Heating apparatus, except electrical, and plumbers' supplies.....	1938-51	1938-51	310	Motor vehicles, including bodies and truck trailers.....	1948-51	1948-51
233	Tin cans and other tinware.....	1938-51	1938-51	311	Automobile accessories and parts, other than electrical.....	1938-39	1938-39
234	Hardware, tools, etc.....	1927-37	1927-37	312	Trailers for passenger cars.....	1938-39	1938-39
235	Hand tools and general hardware.....	1938-39	1938-39				
236	Hand tools, cutlery, and general hardware.....	1948-51	1948-51				
237	Firearms, guns, howitzers, mortars, and related equipment (see No. 335 for 1948-51).....	1948-51	1948-51				
238	Ammunition (see No. 336 and No. 337 for 1948-51).....	1948-51	1948-51				

Chart II.—INDUSTRIAL GROUPS FOR WHICH DATA FROM CORPORATION RETURNS ARE SHOWN IN THE SOURCE BOOK OF STATISTICS OF INCOME, FOR THE YEARS 1926-51: YEARS FOR WHICH DATA ARE AVAILABLE IN MAJOR GROUP TABLES AND YEARS FOR WHICH DATA ARE AVAILABLE IN MINOR GROUP TABLES - Continued

[For list of items available, see Chart I]

	Industrial groups	Years for which data available in—			Industrial groups	Years for which data available in—	
		Major group tables	Minor group tables			Major group tables	Minor group tables
313	Automobile accessories, parts (except electrical), and passenger trailers.....	1940-47	1948-51	385	Telephone, telegraph, and radio companies.....	1926	1926
314	Motor vehicle parts and accessories, and passenger trailers..	1948-51	1948-51	386	Telephone and telegraph companies.....	1927-37	1927-37
315	Automobiles and equipment, except electrical, not allocable..	1938-47	1948-51	387	Communication.....	1938-51	1938-51
316	Transportation equipment, except automobiles.....	1938-47	1938-47	388	Telephone and radio telephone.....	1938-39	1938-39
317	Transportation equipment, except motor vehicles.....	1948-51	1948-51	389	Telephone (wire and (or) radio).....	1940-51	1940-51
318	Locomotives and railroad equipment (Metal and products).....	1926-37	1938-47	390	Telegraph and radio telegraph.....	1938-39	1938-39
319	Railroad and railway equipment.....	1938-47	1948-51	391	Telegraph (wire and radio) and cable.....	1940-47	1940-47
320	Railroad equipment, including locomotives and streetcars.....	1948-51	1948-51	392	Telegraph (wire and radio).....	1948-51	1948-51
321	Airplanes (included in No. 341 for 1926, No. 342 for 1927).....	1928-37	1938-47	393	Radio broadcasting companies.....	1927-37	1927-37
322	Airplanes, airships, seaplanes, etc.....	1938-47	1948-51	394	Radio broadcasting and services.....	1938-39	1938-39
323	Aircraft and parts.....	1948-51	1948-51	395	Radio broadcasting and television.....	1940-51	1940-51
324	Aircraft and parts, including aircraft engines.....	1927-37	1938-47	396	Other communication.....	1938-51	1938-51
325	Shipbuilding (included in No. 606 for 1926).....	1938-47	1948-51	397	Other public utilities.....	1938-51	1938-51
326	Shipbuilding and repairing (Construction).....	1948-51	1948-51	398	Electric and gas utilities.....	1948-51	1948-51
327	Ship and boat building.....	1927-37	1938-47	399	Electric light and power companies.....	1926	1926
328	Ship and boat building and repairing.....	1948-51	1948-51	400	Electric light and power companies and combined electric light and gas companies.....	1927-37	1927-37
329	Motorcycles and bicycles.....	1938-47	1948-51	401	Electric light and power.....	1938-51	1938-51
330	Motorcycles, bicycles, and parts.....	1948-51	1948-51	402	Gas companies, natural and artificial.....	1926-37	1926-37
331	Other transportation equipment, except automobiles.....	1938-47	1948-51	403	Gas production and distribution, except natural gas production.....	1938-39	1938-39
332	Other transportation equipment, except motor vehicles.....	1948-51	1948-51	404	Gas distribution and manufacture.....	1948-51	1948-51
333	Transportation equipment, except automobiles, not allocable..	1938-47	1948-51	405	Water works and all other public utilities, aerial transportation, irrigation systems, pipelines, pneumatic tube systems, toll bridges, etc.....	1926	1926
334	Ordnance and accessories.....	1948-51	1948-51	406	Water (companies).....	1927-47	1927-47
335	Cans, howitzers, mortars, and related equipment, including small arms (see No. 237 for 1942-47).....	1948-51	1948-51	407	Water supply.....	1948-51	1948-51
336	Small arms ammunition (see No. 238 for 1942-47).....	1948-51	1948-51	408	All other public utilities—Terminal stations, pipelines, toll bridges and toll roads, irrigation systems, etc.....	1927-33	1927-33
337	Other ordnance and accessories (see Nos. 238-241 for 1942-47).....	1948-51	1948-51	409	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc.....	1934-37	1934-37
338	Scientific instruments; photographic equipment; watches, clocks, professional, scientific, and controlling instruments, including photographic and optical goods.....	1948-51	1948-51	410	Public utilities not elsewhere classified.....	1938-51	1938-51
339	Watches, clocks and clockwork-operated devices (see No. 255 for 1938-47).....	1948-51	1948-51	411	Other public utilities not allocable (included in No. 410 for 1948-51).....	1938-47	1938-47
341	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries).....	1926	1926	412	Trade, total.....	1926-51	1926-51
342	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified.....	1927	1927	413	Wholesale.....	1938-51	1938-51
343	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc.....	1928-30	1928-30	414	Commission (included in No. 413 for 1938-39).....	1926-37	1926-37
344	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electric launches, etc.....	1931-37	1931-37	415	Commission merchants.....	1940-51	1940-51
345	Other manufacturing.....	1938-51	1938-51	416	Other wholesalers.....	1940-51	1940-51
346	Ice, natural and manufactured.....	1938-39	1938-39	417	Food, including market milk dealers, wholesale.....	1940-47	1940-47
347	Jewelry (precious metal), silverware, plated ware (see No. 257 for 1940-47).....	1948-51	1948-51	418	Food, wholesale.....	1948-51	1948-51
348	Costume jewelry, except precious metal (included in No. 345 for 1938-47).....	1948-51	1948-51	419	Alcoholic beverages, wholesale.....	1940-51	1940-51
349	Fabricated plastic products, except plastic materials (included in No. 345 for 1938-47).....	1948-51	1948-51	420	Apparel and dry goods, wholesale.....	1940-51	1940-51
350	Manufacturing not elsewhere classified.....	1938-39	1938-39	421	Chemicals, paints, and drugs, wholesale.....	1940-51	1940-51
351	Manufacturing not allocable (included in No. 350 for 1948-51) (Public utilities) Transportation and other public utilities.....	1938-47	1938-47	422	Hardware, electrical goods, plumbing and heating equipment, wholesale.....	1940-51	1940-51
352	Public utilities.....	1926-37	1926-37	423	Lumber and millwork, wholesale.....	1940-47	1940-47
353	Transportation and related activities.....	1938-51	1938-51	424	Lumber, millwork, and construction materials, wholesale.....	1948-51	1948-51
354	Transportation.....	1926-37	1926-37	425	Machinery and equipment (included in No. 427 for 1940-47).....	1948-51	1948-51
355	Steam railroads.....	1938-51	1938-51	426	Farm products (raw materials) (included in No. 427 for 1940-47).....	1948-51	1948-51
356	Railroads, switching, terminal, sleeping and dining car companies (passenger car service companies).....	1926-37	1926-37	427	Wholesalers not elsewhere classified.....	1940-51	1940-51
357	Railroads, railway express.....	1938-51	1938-51	428	Wholesalers not allocable.....	1940-51	1940-51
358	Railway express companies (included in No. 358 for 1948-51).....	1938-47	1938-47	429	Retail.....	1938-51	1938-51
359	Electric railways, all other railroads; Pullman cars; refrigerator, stock, poultry and fruit cars; lessors.....	1926-37	1926-37	430	General merchandise, department, dry goods, retail.....	1938-39	1938-39
360	Railways, street, suburban, and interurban; bus lines (city and suburban).....	1938-39	1938-39	431	General merchandise.....	1940-51	1940-51
361	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.....	1940-47	1940-47	432	Department, dry goods, other general merchandise.....	1940-47	1940-47
362	Urban, suburban, and interurban railroads (with or without buses).....	1948-51	1948-51	433	Department stores.....	1948-51	1948-51
363	Local transportation, taxicab, and sightseeing buses, drayage and delivery service; special feed storage and packers, garages, etc.....	1926	1926	434	Limited-price variety stores.....	1938-39	1938-39
364	Auto bus lines, taxicabs, and sightseeing companies.....	1927-37	1927-37	435	Variety stores.....	1948-51	1948-51
365	Bus lines, interstate and interurban.....	1938-39	1938-39	436	Mail-order houses.....	1938-39	1938-39
366	Taxicab companies (included in No. 369 for 1948-51).....	1938-47	1938-47	437	Other general merchandise (included in No. 430 for 1938-39; No. 432 for 1940-47).....	1948-51	1948-51
367	Other highway passenger transportation.....	1940-47	1940-47	438	Food (stores), retail.....	1938-39	1938-39
368	Other motor vehicle transportation, including taxicabs and buses.....	1948-51	1948-51	439	Food stores, including market milk dealers, retail.....	1940-47	1940-47
369	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified).....	1927-37	1927-37	440	Package liquor stores, retail.....	1938-47	1938-47
370	Trucking, interstate and interurban.....	1938-39	1938-39	441	Liquor stores, retail (other retail trade, 1948-51).....	1948-51	1948-51
371	Trucking, local; and warehousing.....	1938-39	1938-39	442	Drug stores, retail.....	1938-51	1938-51
372	Highway freight transportation, warehousing, storage.....	1940-47	1940-47	443	Apparel, retail.....	1938-39	1938-39
373	Trucking and warehousing.....	1948-51	1948-51	444	Apparel and accessories, retail.....	1940-51	1940-51
374	Air (aerial) transportation (included in No. 405 for 1926).....	1927-51	1927-51	445	Furniture and house furnishings, retail.....	1938-51	1938-51
375	Air (aerial) transportation (and allied services, 1938-51).....	1927-51	1927-51	446	Eating and drinking places (including restaurants).....	1938-51	1938-51
376	Pipelines (included in No. 405 for 1926; No. 408 for 1927-33).....	1934-51	1934-51	447	Dealers in automobiles, accessories, tires, batteries, retail..	1938-39	1938-39
377	Pipelines (Pipeline transportation).....	1926	1926	448	Automotive dealers, retail.....	1940-47	1940-47
378	Water transportation.....	1938-51	1938-51	449	Automotive dealers and filling stations, retail.....	1948-51	1948-51
379	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lightage, salvaging, piloting, wharfing; lessors.....	1927-37	1927-37	450	Motor vehicle dealers, retail.....	1938-39	1938-39
380	Other transportation and allied services.....	1938-39	1938-39	451	Automobiles and trucks, retail.....	1940-51	1940-51
381	Services incidental to transportation.....	1940-51	1940-51	452	Accessories, tires, and batteries, retail.....	1938-39	1938-39
382	Transportation not allocable (included in No. 384 for 1948-51).....	1938-47	1938-47	453	Accessories, parts, etc., retail.....	1940-47	1940-47
383	Other transportation.....	1948-51	1948-51	454	Parts, accessories, tires, batteries.....	1948-51	1948-51
384				455	Dealers in automobiles, etc., not allocable.....	1938-39	1938-39
				456	Filling stations.....	1938-47	1938-51

Chart II.—INDUSTRIAL GROUPS FOR WHICH DATA FROM CORPORATION RETURNS ARE SHOWN IN THE SOURCE BOOK OF STATISTICS OF INCOME, FOR THE YEARS 1926-51: YEARS FOR WHICH DATA ARE AVAILABLE IN MAJOR GROUP TABLES AND YEARS FOR WHICH DATA ARE AVAILABLE IN MINOR GROUP TABLES - Continued

(For list of items available, see Chart I)

Industrial groups	Years for which data available in—		Industrial groups	Years for which data available in—	
	Major group tables	Minor group tables		Major group tables	Minor group tables
457 Hardware, retail.....	1938-47	1938-47	522 Other finance companies, building and loan companies; mortgage, note, and pawn brokers; commercial paper brokers, foreign exchange, promoting, stock syndicate, investment bankers, etc.....	...	1926
458 Hardware and farm equipment.....	...	1948-51	523 Other finance-Loan companies, building and loan associations; mortgage, note, or pawn brokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified).....	...	1927-33
459 Lumber and coal yards, retail.....	1938-39	1938-39	524 Loan companies, building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters; foreign exchange; financing sales of automobiles, etc.....	1938-39	1938-39
460 Building materials, fuel, and ice.....	1940-47	1940-47	526 Long-term credit agencies, mortgage companies, except banks....	1940-47	1940-47
461 Building materials and hardware.....	1948-51	1948-51	527 Credit agencies other than banks.....	1948-51	1948-51
462 Lumber and building materials.....	...	1948-51	528 Business credit agencies.....	...	1948-51
463 Other retail trade.....	1938-51	1938-51	529 Other credit agencies.....	...	1948-51
464 Other retail stores (included in No. 463 for 1938-47).....	...	1948-51	530 Credit agencies and finance not allocable.....	...	1948-51
465 Jewelry stores (included in No. 429 for 1926-37; No. 463 for 1938-47; No. 464 for 1948).....	...	1949-51	531 Investment trusts, stock syndicates, stock pools, holding companies, etc.....	...	1934-37
466 Retail trade not allocable.....	1938-47	1938-51	532 Investment trusts and investment companies.....	1938-47	1938-47
467 Wholesale and retail trade.....	...	1927-37	533 Holding and other investment companies.....	1948-51	1948-51
468 All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc.....	...	1926	534 Management type.....	...	1938-47
469 All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.....	...	1927-37	535 Fixed type.....	...	1938-39
470 Trade not allocable.....	1938-51	1938-51	536 Fixed or semifixed type.....	...	1940-47
471 Service (Services), total.....	1926-51	1926-51	537 Installment investment plans and guaranteed face amount certificates.....	...	1938-47
472 Restaurants, hotels, laundries, all domestic services, etc....	...	1926	538 Oil royalty companies.....	...	1938-39
473 Domestic service—Laundries, hotels, restaurants, etc.....	...	1927-33	539 Mineral, oil, and gas royalty companies.....	...	1940-47
474 Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc. (Restaurants included in No. 446 for 1938-51).....	...	1934-37	540 Investment trusts and investment companies not allocable.....	...	1938-47
475 Personal service (Services).....	1938-51	1938-51	541 Holding companies, patents, investments, concessions, etc.; real estate companies.....	...	1926
476 Hotels and other lodging places.....	1940-51	1938-51	542 Holding companies.....	1938-39	1938-47
477 Laundries, cleaners, and dyers.....	...	1938-51	543 Operating holding companies.....	...	1940-51
478 Photographic studios (including commercial photography).....	...	1938-51	544 Railroad securities.....	...	1938-39
479 Other personal service (services).....	...	1938-51	545 Other public utility securities.....	...	1938-39
480 Personal service not allocable (included in No. 479 for 1948-51).....	...	1938-47	546 Industrial securities.....	...	1938-39
481 Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (includes electrical advertising).....	...	1927-37	547 Bank securities.....	...	1938-39
482 Business service (services).....	1938-51	1938-51	548 Other specified securities.....	...	1938-39
483 Advertising.....	...	1938-51	549 Securities not specified.....	...	1938-39
484 Other business service (services).....	...	1938-51	550 Other corporations holding securities.....	1938-39	1938-39
485 Business service not allocable (included in No. 484 for 1948-51).....	...	1938-47	551 Other investment companies, including holding companies.....	1940-47	1940-47
486 Automobile repair services.....	1938-39	1938-39	552 Other investment and holding companies.....	...	1948-51
487 Automotive repair services and garages.....	1940-51	1940-51	553 Stock and bond brokers.....	...	1926
488 Miscellaneous repair services, hand trades.....	1940-51	1940-51	554 Stock and bond brokers, investment bankers.....	...	1927-29
489 Professional, business, educational, curative, legal, engineering, etc., services.....	...	1926	555 Stock and bond brokers, investment brokers, investment bankers, and investment trusts.....	...	1930-33
490 Professional service—Curative, educational, engineering, legal, etc. (included in No. 501 for 1938-51).....	...	1927-37	556 Stock and bond brokers, investment brokers, investment bankers.....	...	1934-37
491 Theaters, motion pictures, all other amusements, etc.....	...	1926	557 Security and commodity-exchange brokers and dealers.....	1938-51	1938-51
492 Amusements.....	1938-39	1927-39	558 Other finance companies.....	1938-47	1938-47
493 Theaters, legitimate, vaudeville, etc.....	...	1927-37	559 Finance not allocable.....	1940-47	1940-47
494 Motion picture producers (production).....	...	1927-51	560 Insurance companies.....	...	1927-37
495 Motion picture theaters.....	...	1927-51	561 Insurance carriers, agents, etc.....	1938-47	1938-47
496 Motion pictures (production and theaters).....	1940-51	1940-51	562 Insurance carriers and agents.....	1948-51	1948-51
497 Amusement, except motion pictures.....	1940-51	1940-51	563 Insurance carriers.....	1940-51	1940-51
498 Other amusements—Circuses, golf links, racetracks, pleasure resorts, etc.....	...	1927-39	564 Life insurance companies (mutual or stock).....	...	1926-51
499 Amusements not allocable.....	...	1938-39	565 Accident, casualty, fire, marine, mutual, fidelity and bonding companies.....	...	1926
500 Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires-amusement, cloakroom, etc.....	...	1927-37	566 Other insurance—Accident, casualty, fire, marine, title, etc....	...	1927-37
501 Other service (services), including schools.....	1938-51	1938-51	567 Insurance companies, except life.....	...	1938-39
502 Service not allocable (included in No. 501 for 1948-51).....	1938-47	1938-47	568 Other insurance carriers (not life or mutual).....	...	1940-51
503 Finance, total (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.).....	1926-37	1926-37	569 Mutual insurance, except life.....	...	1940-41
504 Finance, insurance, real estate, and lessors of real property.....	1938-51	1938-51	570 Mutual insurance, except life or marine.....	...	1942
505 Finance (banks, credit agencies, investment companies, holding companies, brokers and dealers).....	1940-51	1940-51	571 Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.....	...	1943-51
506 Banks, national.....	...	1926-37	572 Insurance agents, brokers, etc.....	1940-47	1938-47
507 Banks and trust companies.....	1938-51	1938-51	573 Insurance agents and brokers.....	1948-51	1948-51
508 Bank and trust companies, savings banks.....	...	1926	574 Real estate (included in No. 541 for 1926).....	...	1927-29
509 State and private banks.....	...	1926	575 Real estate and holding companies; realty development, holding, or leasing; realty trusts; securities.....	...	1927-29
510 State and private banks, savings banks, loan and trust companies.....	...	1927-37	576 Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.....	...	1930-37
511 Banking and related industries.....	...	1927-37	577 Real estate, including lessors of building.....	1938-47	1938-47
512 Joint stock land banks.....	...	1928-37	578 Real estate, except lessors of real property other than buildings.....	1948-51	1948-51
513 Finance companies—Automobile, furniture, radio, etc.....	...	1926	579 Dealers and development companies, lessors of buildings, lessee and owner operators of buildings.....	...	1938-39
514 Financing retail sales of automobiles, pianos, etc. (included in No. 523 for 1930-33; No. 524 for 1934-37).....	...	1927-29	580 Owner operators and lessors of buildings.....	...	1940-47
515 Commercial credit and finance companies.....	1938-39	1938-39	581 Real estate operators, including lessors of buildings.....	...	1948-51
516 Industrial and personal loan companies.....	1938-39	1938-39	582 Lessee operators of buildings.....	...	1940-47
517 Short-term credit agencies, except banks.....	1940-47	1940-47	583 Owners for improvement.....	...	1940-47
518 Sales finance and industrial credit.....	...	1940-47	584 Trading for own account.....	...	1940-47
519 Personal credit (agencies).....	...	1940-51	585 Developers of real property, including traders on own account..	...	1948-51
520 Other short-term credit agencies.....	...	1940-47	586 Real estate agents, brokers, etc.....	...	1938-47
521 Short-term credit agencies, except banks, not allocable.....	...	1940-47	587 Real estate agents, brokers, and managers.....	...	1948-51
			588 Title abstract companies.....	...	1940-51
			589 Real estate, including lessors of buildings, not allocable (included in No. 590 for 1948-51).....	...	1938-47
			590 Other real estate, except lessors of real property other than buildings.....	...	1948-51

Chart II.—INDUSTRIAL GROUPS FOR WHICH DATA FROM CORPORATION RETURNS ARE SHOWN IN THE SOURCE BOOK OF STATISTICS OF INCOME, FOR THE YEARS 1926-51; YEARS FOR WHICH DATA ARE AVAILABLE IN MAJOR GROUP TABLES AND YEARS FOR WHICH DATA ARE AVAILABLE IN MINOR GROUP TABLES - Continued

[For list of items available, see Chart I]

	Industrial groups	Years for which data available in—			Industrial groups	Years for which data available in—	
		Major group tables	Minor group tables			Major group tables	Minor group tables
591	Lessors of real property, except buildings.....	1938-51	1938-51	607	Other construction, underground and on surface—Bridge building, waterfront construction, related industries, etc.....	...	1927-37
592	Agricultural, forest, and similar properties.....	...	1938-51	608	Special trade contractors.....	...	1938-51
593	Mining, oil, and similar properties.....	...	1938-51	609	Construction not allocable (included in No. 610 for 1948-51)...	...	1938-47
594	Railroad (properties) property.....	...	1938-51	610	Other construction.....	...	1948-51
595	Public utility (properties) property.....	...	1938-51	611	Agriculture and related industries.....	1926-37	1926-37
596	Other real property, except buildings.....	...	1938-51	612	Agriculture, forestry, and fishery.....	1938-51	1938-51
597	Lessors of real property, except buildings, not allocable (included in No. 596 for 1948-51).....	...	1938-47	613	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors.....	...	1926
598	Finance, insurance, real estate, and lessors of real property not allocable.....	1938-39	1938-39	614	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands.....	...	1927-37
599	Construction.....	1926-51	1926-51	615	Agriculture and services.....	1938-47	1938-47
600	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc.....	...	1926	616	Farms and agricultural services.....	1948-51	1948-51
601	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.....	...	1927-37	617	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors..	...	1926
602	General contractors.....	...	1938-47	618	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.....	...	1927-37
603	General building contractors.....	...	1948-51	619	Forestry.....	1938-51	1938-51
604	General contractors other than building.....	...	1948-51	620	Fishery.....	1938-51	1938-51
605	General contractors not allocable.....	...	1948-51	621	Agriculture, forestry, and fishery not allocable.....	1938	1938
606	Excavation, road building, waterfront construction, railroad construction, shipbuilding, etc.....	...	1926	622	Nature of business not given.....	1926-37	1926-37
	("Shipbuilding and repairing," 1927-51, Nos. 326-328)			623	Nature of business not allocable, except trade.....	1938-40	1938-40
				624	Nature of business not allocable.....	1941-51	1941-51

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CORPORATION INCOME TAX RETURNS FOR 1951

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Table 1.—CORPORATION RETURNS, 1951, BY STATES AND TERRITORIES, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX

States and Territories 1/	Total number of returns 2/	Returns with net income 3/						Returns with no net income 3/		
		Number of returns	Net income 3/	Taxes			Dividends paid in cash and assets other than own stock 6/	Number of returns	Deficit 7/	Dividends paid in cash and assets other than own stock 8/
				Total tax	Income tax 4/	Excess profits tax 5/				
			(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Alabama.....	4,639	3,247	236,175	116,068	104,311	11,757	44,455	1,392	10,009	186
2 Alaska.....	339	221	8,249	3,739	3,284	455	720	118	1,417	17
3 Arizona.....	2,149	1,373	58,059	26,563	24,117	2,446	9,190	776	5,776	236
4 Arkansas.....	3,297	2,356	84,852	36,201	34,442	1,759	18,279	941	5,977	273
5 California.....	35,003	22,178	2,361,576	1,114,020	1,020,069	93,951	638,520	12,825	147,900	8,318
6 Colorado.....	5,337	3,647	256,345	121,611	112,953	8,658	68,409	1,690	11,727	316
7 Connecticut.....	12,540	8,778	840,876	360,412	314,074	46,338	139,621	3,762	25,592	3,442
8 Delaware.....	3,146	2,228	1,133,693	563,545	458,291	105,254	448,527	918	12,805	920
9 District of Columbia.....	4,248	2,651	196,608	84,426	80,788	3,638	44,673	1,397	9,956	323
10 Florida.....	15,128	9,478	277,926	119,796	110,667	9,109	49,906	5,650	36,402	405
11 Georgia.....	7,916	5,867	363,464	177,618	162,089	15,529	97,208	2,043	16,329	375
12 Hawaii.....	1,345	899	73,237	31,885	29,591	2,294	23,086	446	7,681	733
13 Idaho.....	1,819	1,207	61,335	26,597	25,149	1,448	14,326	612	4,127	385
14 Illinois.....	39,387	27,634	3,710,210	1,934,526	1,725,582	208,944	861,264	11,753	106,227	7,758
15 Indiana.....	14,176	10,673	693,147	337,939	302,906	35,093	129,128	3,503	27,024	1,867
16 Iowa.....	7,464	5,553	300,670	130,174	118,767	11,407	53,753	1,911	12,179	490
17 Kansas.....	5,068	3,661	267,255	123,958	118,344	5,614	59,096	1,407	15,610	630
18 Kentucky.....	5,358	3,840	308,167	148,212	138,405	9,807	69,532	1,518	11,669	1,051
19 Louisiana.....	6,737	4,832	279,828	127,358	119,639	7,719	80,622	1,905	13,947	162
20 Maine.....	4,115	2,593	110,639	50,163	46,391	3,772	26,941	1,522	8,466	818
21 Maryland.....	8,655	6,175	414,602	193,784	181,037	12,747	84,513	2,480	41,301	4,552
22 Massachusetts.....	32,900	21,052	1,497,076	578,002	526,981	51,021	431,070	11,848	94,010	7,894
23 Michigan.....	19,033	14,084	3,845,629	2,194,698	1,846,594	348,104	834,801	4,049	59,077	3,286
24 Minnesota.....	11,325	8,162	659,340	300,773	277,781	22,992	173,304	3,163	25,113	1,050
25 Mississippi.....	2,903	2,064	60,461	24,337	22,980	1,357	10,164	839	4,935	205
26 Missouri.....	16,344	11,693	1,096,679	539,912	491,028	48,884	246,617	4,651	44,058	5,156
27 Montana.....	2,475	1,701	51,559	20,671	19,810	861	11,697	3,942	563	27
28 Nebraska.....	4,006	3,134	143,113	59,120	56,236	2,884	31,460	872	9,293	789
29 Nevada.....	866	497	23,991	10,378	9,364	1,014	4,525	369	4,657	77
30 New Hampshire.....	2,367	1,597	61,939	29,775	26,532	3,243	15,116	770	5,777	523
31 New Jersey.....	38,154	23,971	1,376,003	536,242	475,027	61,215	211,020	14,183	81,856	3,996
32 New Mexico.....	1,279	907	31,623	13,007	12,509	498	7,378	372	3,713	34
33 New York.....	161,996	99,045	11,954,240	5,633,729	5,065,224	568,505	3,523,516	62,951	463,352	34,917
34 North Carolina.....	11,092	8,298	564,783	265,094	245,414	19,680	112,194	2,794	20,603	452
35 North Dakota.....	1,649	1,283	23,256	7,149	6,800	349	3,428	366	1,443	12
36 Ohio.....	32,236	23,870	3,476,693	1,891,961	1,618,011	273,950	712,731	8,366	65,038	2,292
37 Oklahoma.....	4,857	3,441	381,939	189,876	176,560	13,316	129,636	1,416	11,936	331
38 Oregon.....	5,140	3,269	232,777	107,921	98,480	9,441	38,462	1,871	14,638	1,546
39 Pennsylvania.....	30,094	20,982	3,575,556	1,866,418	1,615,154	251,264	795,140	9,112	107,072	8,395
40 Rhode Island.....	5,370	3,472	190,402	92,975	83,058	9,917	35,402	1,898	21,889	1,372
41 South Carolina.....	4,994	3,617	202,408	93,912	90,001	3,911	29,935	1,377	10,005	537
42 South Dakota.....	2,067	1,523	27,259	10,845	10,202	643	5,238	544	1,885	41
43 Tennessee.....	6,789	4,909	280,917	124,867	116,089	8,778	53,759	1,880	15,072	1,812
44 Texas.....	20,564	14,341	1,348,962	623,681	576,947	46,734	393,929	6,223	74,259	2,972
45 Utah.....	2,732	1,831	79,056	34,906	32,488	2,418	17,816	901	7,661	215
46 Vermont.....	1,589	939	54,472	21,402	18,376	3,026	6,381	600	4,040	79
47 Virginia.....	9,450	7,259	480,947	233,528	212,631	20,897	98,583	2,191	17,414	772
48 Washington.....	8,801	5,685	388,786	167,722	154,554	13,168	77,422	3,116	25,933	3,457
49 West Virginia.....	6,134	4,265	211,082	101,311	88,964	12,347	50,707	1,869	12,067	1,717
50 Wisconsin.....	16,023	11,788	949,110	469,249	409,488	59,761	151,410	4,241	22,088	673
51 Wyoming.....	1,275	1,027	26,202	10,001	9,242	759	5,250	248	2,030	355
52 Total.....	652,376	439,047	45,333,173	22,082,117	19,623,441	2,458,676	11,180,692	213,329	1,787,583	118,768

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

TABLE 2.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX

	Total number of returns 2/	Returns with net income 3/					Returns with no net income 3/				
		Total compiled receipts 5/		Net income 4/		Taxes		Dividends paid in cash and assets other than own stock 6/		Total compiled receipts 5/	
Major industrial groups and minor industrial groups 1/		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
1 All industrial groups.....	652,376	439,047	479,243,451	45,333,173	22,082,117	19,623,441	2,458,676	11,180,692	213,329	37,795,732	1,787,583
2 Agriculture, forestry, and fishery.....	8,734	5,389	2,192,596	288,619	107,158	102,372	4,786	105,743	3,345	274,787	1,053
3 Farms and agricultural services.....	8,028	5,022	2,120,960	276,046	103,462	97,748	4,714	102,369	3,006	245,928	1,042
4 Forestry.....	235	148	35,424	9,542	2,687	2,667	20	3,073	87	7,620	267
5 Fishery.....	471	219	36,212	3,031	1,009	957	52	301	252	21,239	11
6 Mining and quarrying.....	9,036	4,966	8,462,731	1,255,061	560,737	534,509	25,228	589,723	4,070	1,229,120	11,070
7 Metal mining.....	893	226	1,446,273	321,365	149,382	141,982	7,420	166,437	667	114,051	447
8 Iron.....	89	42	1,450,014	49,901	20,866	20,018	868	19,546	47	64,230	15
9 Copper, lead, zinc, gold, silver.....	601	133	897,897	255,373	120,788	114,352	6,436	137,119	468	36,564	6,895
10 Other metal mining.....	203	51	100,362	16,031	7,708	7,592	115	9,833	152	13,257	3,730
11 Anthracite mining.....	231	114	241,951	20,694	4,765	4,638	127	9,260	117	272,270	6,189
12 Bituminous coal and lignite mining.....	1,810	912	2,129,717	139,464	57,096	56,171	925	53,304	901	432,482	25,763
13 Bituminous coal and natural gas production.....	4,140	2,436	3,668,660	610,224	281,627	270,684	10,345	316,058	1,704	356,284	54,951
14 Crude petroleum, natural gas, and natural gasoline.....	2,934	1,643	2,898,622	512,151	229,636	226,658	3,008	305,075	1,291	270,132	48,629
15 Oil and gas-field contract services.....	1,206	793	770,038	98,043	51,991	44,056	7,935	10,953	413	86,152	6,322
16 Nonmetallic mining and quarrying.....	1,959	1,278	974,130	133,314	67,867	61,054	6,813	44,634	681	53,033	7,054
17 Stone, sand, and gravel.....	1,520	1,094	686,533	78,833	39,278	34,674	3,604	13,814	456	41,927	4,053
18 Other nonmetallic mining and quarrying.....	439	184	285,897	54,481	23,589	26,360	3,209	30,860	255	11,106	3,001
19 Construction.....	29,593	19,764	12,360,392	652,506	262,445	263,796	28,949	70,210	9,859	1,879,701	93,128
20 General building construction.....	8,585	5,453	4,485,202	194,778	86,004	76,671	9,333	20,701	3,132	781,680	31,953
21 General contractors other than building.....	4,191	2,963	3,559,969	241,979	112,321	101,833	10,488	29,225	1,226	395,456	25,771
22 General contractors not allocable.....	420	211	75,300	3,512	1,390	1,256	124	153	22	2,400	150
23 Special trade contractors.....	15,632	10,795	4,148,373	216,606	90,415	81,924	8,492	19,928	4,836	647,295	30,661
24 Other construction.....	765	341	91,548	5,631	2,314	2,102	212	203	424	26,824	2,343
25 Manufacturing.....	120,196	80,877	241,530,806	25,492,126	14,153,463	12,088,130	2,075,333	5,689,680	39,319	13,475,918	630,231
26 Beverages.....	3,068	1,865	6,535,431	779,685	243,149	231,443	11,706	111,548	1,201	497,468	27,824
27 Nonalcoholic beverages.....	2,390	1,482	7,911,931	77,497	36,069	33,391	708	23,380	906	108,464	6,317
28 Malt liquors and malt.....	372	225	2,377,540	217,773	112,527	107,939	4,528	53,392	151	254,936	12,218
29 Wines.....	158	80	3,929,216	3,959	1,770	1,743	27	60,047	78	5,347	115
30 Distilled, rectified, and blended liquors.....	145	81	3,292,216	177,446	92,783	88,310	4,473	34,413	64	74,019	3,942
31 Food and kindred products.....	11,000	7,095	32,401,384	1,247,020	623,763	597,066	36,419	967,015	3,905	3,503,172	74,752
32 Meat products.....	1,458	971	12,640,744	1,37,875	65,348	62,942	2,406	34,133	485	1,547,233	13,538
33 Dairy products.....	1,755	1,096	3,911,619	171,435	90,708	84,231	6,424	43,084	585	223,453	5,088
34 Canning fruits, vegetables, and sea foods.....	1,773	1,086	2,686,691	157,594	79,263	71,371	6,800	39,234	683	461,764	22,192
35 Grain mill products, except cereal preparations.....	1,263	931	2,278,949	136,711	79,136	65,834	5,304	27,541	332	441,473	7,362
36 Bakery products.....	1,683	1,116	2,772,004	159,941	79,407	71,371	3,188	44,339	567	207,391	5,907
37 Sugar.....	114	36	1,372,004	112,509	54,164	52,778	3,368	36,587	19	19,028	1,515
38 Confectionery.....	770	375	1,111,101	85,608	44,428	42,696	1,730	31,922	395	313,381	9,933
39 Cereal preparations.....	38	28	1,131,172	36,783	19,820	18,710	1,110	12,819	10	3,166	75
40 Other food, including manufactured ice and flavoring.....	1,984	1,193	2,167,321	170,218	79,732	77,134	2,598	70,295	791	256,715	7,308
41 Sirups.....	158	100	1,124,993	75,346	40,484	37,069	3,415	22,081	58	27,571	1,234
42 Food and kindred products not allocable.....	190	127	3,391,809	296,701	166,263	147,935	18,328	91,364	53	21,342	2,797
43 Tobacco manufactures.....	117	60	3,265,568	16,168	7,823	7,681	148	3,756	46	16,297	619
44 Cigars.....	117	60	3,265,568	16,168	7,823	7,681	148	3,756	46	16,297	619
45 Other tobacco manufactures.....	6,030	3,849	12,843,493	1,071,685	538,815	508,641	30,174	234,210	2,181	1,582,457	178
46 Textile-mill products.....	647	482	1,778,295	180,975	89,779	85,654	4,125	42,262	165	183,142	7,919
47 Farm and thread (cotton, wool, silk, and synthetic fiber).....	298	170	1,310,308	85,210	44,424	41,770	2,654	19,151	128	212,763	8,194
48 Broad-woven fabrics (woolen and worsted).....	422	331	3,349,012	374,119	188,239	180,355	7,884	74,505	91	496,332	1,988
49 Narrow fabrics and other smallwares (cotton, wool, silk, and synthetic fiber).....	426	269	338,516	26,823	12,201	12,021	2,457	4,083	159	38,526	2,977
50 Knit goods.....	2,087	1,316	1,750,281	102,932	48,877	45,966	2,911	17,735	771	309,116	15,800
51 Dyeing and finishing textiles, except knit goods.....	1,676	976	591,518	42,874	20,825	19,305	1,300	184,794	300	184,794	10,524
52 Carpets and other floor coverings.....	163	94	658,185	44,743	22,322	21,308	1,021	14,047	69	242,602	8,678
53 Hats, except cloth and millinery.....	183	90	109,216	2,297	2,138	2,138	153	42,815	96	42,815	2,684
54 Other textile-mill products.....	973	645	1,907,643	116,857	59,616	54,464	5,154	31,241	328	201,269	12,168
55 Textile-mill products not allocable.....	150	76	1,076,559	92,451	47,769	45,260	2,509	21,269	74	111,036	9,029

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

Table 2.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH NET INCOME: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

	Major industrial groups and minor industrial groups ^{1/}	Total number of returns ^{2/}	Returns with net income ^{3/}				Returns with no net income ^{3/}					
			Total compiled receipts ^{4/} (Thousand dollars)	Net income ^{2/} (Thousand dollars)	Taxes		Dividends paid in cash and assets other than own stock ^{5/} (Thousand dollars)	Number of returns	Total compiled receipts ^{4/} (Thousand dollars)	Deficit ^{5/} (Thousand dollars)	Dividends paid in cash and assets other than own stock ^{5/} (Thousand dollars)	
					Total tax (Thousand dollars)	Income tax ^{4/} (Thousand dollars)						Excess profits tax ^{5/} (Thousand dollars)
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
56	Manufacturing - Continued	14,753	6,986,671	234,699	102,280	98,302	3,978	36,820	6,854	1,938,849	76,813	978
57	Apparel and products made from fabrics.....	2,804	2,494,911	97,296	44,251	42,860	1,391	18,171	1,060	498,798	17,377	327
58	Men's clothing.....	7,151	6,831,559	76,747	33,420	30,189	1,231	9,014	3,539	1,037,861	41,606	379
59	Women's clothing.....	553	99,793	1,864	553	537	16	155	282	37,150	1,571	49
60	Millinery*.....	291	90,733	1,170	280	278	2	87	658	79,237	4,953	23
61	Footwear.....	1,022	90,618	1,170	280	278	2	87	658	79,237	4,953	23
62	Other goods*.....	364	337,403	12,920	5,559	5,338	221	1,983	304	67,127	2,678	51
63	Other apparel and accessories*.....	773	337,433	12,920	5,559	5,338	221	1,983	304	67,127	2,678	51
64	Other fabricated textile products*.....	2,116	1,253	36,820	15,740	15,740	921	5,613	863	189,076	6,943	62
65	Apparel and products made from fabrics not allocable*.....	334	1,779,966	7,882	3,556	3,360	196	1,787	1,668	29,600	1,685	18
66	Lumber and wood products, except furniture.....	6,136	5,219,216	563,513	237,059	224,194	12,865	100,255	1,966	568,722	29,841	3,573
67	Logging camps, logging contractors, sawmills, and planing mills.....	3,141	2,996,831	383,059	150,354	144,442	5,912	70,998	1,029	318,824	16,545	2,128
68	Millwork, plywood, and prefabricated structural wood products*.....	1,350	1,297,396	117,224	58,003	52,992	5,011	18,727	372	143,428	8,068	1,397
69	Wooden containers*.....	584	472,091	31,265	14,320	13,317	1,003	4,805	178	49,963	2,243	28
70	Other wood products*.....	1,063	452,898	31,965	14,382	13,443	939	5,725	367	50,507	2,985	67
71	Furniture and fixtures.....	4,432	2,920,357	230,332	121,233	106,171	15,062	33,916	1,437	332,610	19,685	186
72	Furniture - household, office, public building, and professional.....	3,201	2,441,625	193,902	102,539	89,983	12,556	29,847	1,017	264,189	15,294	151
73	Partitions, shelving, lockers, and office and store fixtures.....	610	223,518	16,873	8,460	7,424	1,036	1,817	217	27,063	2,178	14
74	Window and door screens, shades, and venetian blinds*.....	495	200,637	15,353	7,833	6,816	1,017	1,759	156	34,450	1,910	21
75	Other furniture and fixtures*.....	126	84,577	4,204	2,401	1,948	156	433	47	6,908	363	73
76	Paper and allied products*.....	2,752	8,269,421	1,344,338	800,360	687,400	142,960	220,452	481	160,919	10,837	467
77	Pulp, paper, and paperboard*.....	456	4,815,149	912,555	544,875	449,561	96,314	146,505	58	37,123	3,743	15
78	Paper bags and other converted paper products*.....	1,361	1,974,741	274,540	164,124	132,191	31,933	33,356	222	41,861	1,879	44
79	Printing, publishing, and allied industries.....	13,293	6,039,919	1,554,933	733,983	698,950	26,033	138,562	4,168	534,392	33,808	377
80	Printing, publishing, and allied industries.....	2,928	2,505,174	234,328	146,874	135,974	10,900	69,512	487	131,665	9,709	68
81	Periodicals*.....	1,275	1,041,023	82,987	40,907	37,670	3,237	21,561	475	82,658	7,411	79
82	Books*.....	476	558,509	48,060	22,077	21,109	858	6,619	304	46,193	4,032	56
83	Commercial printing, including lithography.....	5,353	2,091,812	165,956	82,370	73,109	9,261	25,835	1,461	176,531	7,891	109
84	Other printing and publishing.....	2,558	528,798	42,313	18,438	16,913	1,525	9,724	1,662	75,525	4,072	63
85	Printing, publishing, and allied industries not allocable*.....	1,896	234,603	21,339	11,314	10,136	1,178	2,291	179	21,600	693	84
86	Chemicals and allied products*.....	7,667	17,699,542	2,953,169	1,720,532	1,412,072	308,460	691,854	2,735	704,064	32,701	1,258
87	Industrial inorganic chemicals*.....	319	1,160,239	210,871	125,669	102,944	22,725	52,899	87	8,640	321	-
88	Industrial organic chemicals, including plastic materials, synthetic rubber, and synthetic fibers*.....	564	3,379,669	913,346	552,078	426,656	125,422	216,327	165	36,560	4,416	21
89	Drugs and medicines*.....	1,480	1,724,775	361,300	201,701	175,706	26,995	94,630	674	52,061	4,010	140
90	Soap and glycerin, cleaning and polishing preparations, etc.*.....	1,037	1,450,119	106,640	56,318	53,122	3,196	34,829	450	292,518	6,798	332
91	Paints, varnishes, lacquers, etc.*.....	1,167	2,195,855	179,600	99,165	85,917	13,248	44,700	278	33,346	2,475	31
92	Perfumes, cosmetics, and other toilet preparations*.....	625	402,573	42,809	23,247	20,366	2,861	8,128	312	42,624	2,759	61
93	Fertilizers*.....	387	746,640	64,276	33,566	30,917	2,649	15,553	73	14,397	1,088	29
94	Oils and fats, animal and vegetable, except edible cooking oils*.....	519	1,829,411	94,378	45,741	44,355	786	18,256	155	159,107	4,542	600
95	Other chemical products*.....	1,232	1,487,759	212,746	120,349	100,450	19,899	44,015	406	48,907	3,776	53
96	Chemicals and allied products not allocable*.....	330	3,322,442	761,203	462,690	371,019	91,679	162,517	135	10,302	1,916	95
97	Petroleum and coal products*.....	690	24,278,326	2,327,353	1,019,472	957,732	61,740	1,087,208	166	178,651	2,954	324
98	Petroleum refining*.....	279	23,242,071	2,211,972	953,307	801,476	51,831	1,065,450	62	125,421	1,526	282
99	Other petroleum and coal products*.....	411	1,036,255	115,381	66,165	56,256	9,909	21,758	104	53,230	1,428	42
100	Rubber products*.....	717	4,907,036	551,711	329,094	268,667	60,427	81,947	150	50,708	2,287	36
101	Tires and inner tubes*.....	44	3,921,109	451,531	272,622	220,769	51,853	69,297	3	3,054	2,35	-
102	Other rubber products, including rubberized fabrics and clothing*.....	673	985,927	100,180	56,472	47,898	8,574	12,650	147	41,654	2,052	36
103	Leather and products*.....	2,840	2,900,015	141,038	70,133	64,860	5,273	32,889	1,130	571,050	32,411	2,487
104	Leather, tanned, curried, and finished*.....	409	2,534,025	88,607	11,264	11,040	224	5,733	189	24,954	18,207	1,817
105	Footwear, except rubber*.....	935	1,831,803	89,607	45,043	41,781	3,262	23,706	366	248,081	9,087	104
106	Other leather products*.....	1,436	534,187	28,616	13,826	12,039	1,787	3,450	575	108,015	5,117	51

*For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 2.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Major industrial groups and minor industrial groups <i>I</i>		Returns with net income <i>3/</i>					Returns with no net income <i>3/</i>						
		Total number of returns <i>2/</i>	Total compiled receipts <i>6/</i> (Thousand dollars)	Net income <i>2/</i> (Thousand dollars)	Taxes		Dividends paid in cash and assets other than own stock <i>5/</i> (Thousand dollars)	Number of returns	Total compiled receipts <i>6/</i> (Thousand dollars)	Deficit <i>3/</i> (Thousand dollars)	Dividends paid in cash and assets other than own stock <i>5/</i> (Thousand dollars)		
					Total tax (Thousand dollars)	Income tax <i>5/</i> (Thousand dollars)						Excess profits tax <i>5/</i> (Thousand dollars)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
Manufacturing - Continued													
106	Stone, clay, and glass products*	4,356	3,132	5,583,388	843,393	430,099	409,437	80,662	168,113	1,224	191,305	11,971	237
107	Glass and glass products*	610	418	1,371,081	204,033	121,659	100,128	21,531	39,672	192	51,331	2,637	60
108	Cement (hydraulic)*	85	75	617,441	161,153	95,074	80,736	14,338	34,981	10	1,637	88	-
109	Structural clay products*	711	565	689,479	90,515	49,622	42,344	7,278	17,833	146	18,400	1,430	27
110	Pottery and related products*	390	235	327,900	32,789	17,349	15,423	1,926	4,675	155	33,371	2,186	72
111	Concrete, gypsum, and plaster products*	1,571	1,109	998,403	138,203	76,867	65,518	11,349	24,403	482	51,654	3,708	60
112	Cut-stone and stone products*	401	274	1,012,251	6,180	2,449	2,371	78	1,122	127	18,842	767	10
113	Abrasives, asbestos, and other nonmetallic mineral products*	588	456	1,477,633	210,520	127,079	102,917	24,162	45,427	132	16,010	1,155	8
114	Primary metal industries*	3,126	2,583	22,676,769	2,968,590	1,810,982	1,467,018	343,964	491,233	543	139,071	7,596	120
115	Iron, furnaces, steel works, and rolling mills*	180	148	13,872,064	1,848,594	1,145,258	929,798	215,460	284,108	12	1,891	333	-
116	Iron and steel foundries*	1,049	887	1,936,254	231,603	135,553	111,011	24,542	34,607	162	64,658	2,644	95
117	Smelting, refining, rolling, drawing, and alloying of nonferrous metals*	408	340	4,411,355	574,203	340,846	274,284	66,562	126,385	68	35,255	2,017	16
118	Nonferrous foundries*	820	633	606,257	51,432	27,231	23,311	3,920	7,460	187	26,800	1,609	9
119	Other primary metal industries*	613	532	1,662,355	244,783	150,185	119,555	30,630	36,921	81	8,706	861	119
120	Primary metal industries not allocable*	76	43	126,484	17,975	11,909	9,059	2,850	1,812	33	1,761	132	-
121	Fabricated metal products, except ordnance, machinery, and transportation equipment*	10,536	8,208	12,350,911	1,418,271	789,549	672,457	117,092	235,533	2,328	417,590	27,139	747
122	Tin cans and other tinware*	88	70	1,281,974	107,442	58,210	51,405	6,805	24,315	18	1,338	43	-
123	Cutlery, hand tools, and general hardware*	1,079	805	1,190,992	165,171	90,267	79,222	11,045	36,187	274	38,418	3,850	37
124	Heating apparatus (except electrical) and plumbers' supplies*	1,089	810	2,225,256	248,859	138,530	120,704	17,826	50,012	279	82,729	6,173	244
125	Fabricated structural metal products*	2,699	2,217	2,704,737	306,600	166,112	143,781	22,331	37,530	482	83,018	4,670	165
126	Metal stamping, coating, and engraving*	2,327	1,827	1,856,726	192,562	103,024	88,616	14,408	29,039	500	101,800	6,229	92
127	Lighting fixtures*	596	411	329,721	21,363	11,214	9,511	1,703	2,145	186	39,162	1,489	111
128	Fabricated wire products*	622	306	790,475	96,075	37,352	46,721	10,631	16,009	116	14,056	837	19
129	Other fabricated metal products*	1,753	1,344	1,449,861	209,284	124,071	93,444	24,867	36,882	402	46,009	3,163	79
130	Fabricated metal products not allocable*	253	218	521,167	68,915	40,769	33,253	7,516	11,614	65	11,060	745	-
131	Machinery, except transportation equipment and electrical	10,713	8,359	20,213,049	2,696,837	1,567,727	1,309,294	258,433	425,806	2,354	483,045	37,422	2,338
132	Engines and turbines, except automotive, aircraft, and railway*	657	461	3,801,429	449,715	267,308	222,266	45,042	85,624	136	46,811	4,076	137
133	Agricultural machinery and tractors*	557	451	2,671,299	449,715	267,308	222,266	45,042	85,624	136	46,811	4,076	137
134	Construction and mining machinery*	549	458	2,142,861	325,931	197,270	161,442	35,828	38,522	91	20,309	1,322	27
135	Metal-working machinery, including machine tools	2,536	2,165	2,658,328	423,119	251,644	202,073	49,571	52,888	371	76,896	6,490	647
136	Special industry machinery*	1,611	1,214	1,858,184	213,799	110,535	100,942	9,593	44,555	337	75,370	6,300	164
137	General industry machinery*	1,394	1,108	2,688,355	347,493	200,180	167,381	32,799	54,444	276	56,803	2,282	89
138	Offices and store machines*	309	202	1,404,790	244,047	142,406	120,599	21,807	45,553	107	16,010	1,650	1
139	Service industry and household machines*	676	493	2,193,613	231,293	128,022	114,398	13,624	42,371	183	143,904	8,847	1,243
140	Other machinery parts, and machine shops*	2,539	1,896	1,676,270	252,245	150,943	119,632	31,311	31,799	643	34,228	5,285	4
141	Machinery, except transportation equipment and electrical, not allocable*	370	303	1,100,583	125,339	69,146	59,616	9,530	16,894	67	10,190	705	26
142	Electrical machinery and equipment*	3,414	2,373	12,007,404	1,535,493	921,761	749,699	172,062	288,070	1,041	364,744	33,632	1,169
143	Electrical generating, transmission, distribution, and industrial apparatus*	1,037	847	4,361,184	689,437	435,113	339,182	95,931	121,916	190	49,083	5,097	77
144	Electrical appliances*	286	169	434,327	55,333	30,596	26,868	3,728	9,866	117	17,889	2,048	7
145	Insulated wire and cable*	98	93	668,216	86,392	54,777	43,295	11,482	10,274	5	4,401	45	-
146	Electrical equipment for motor vehicles, aircraft, and railway locomotives and cars*	127	92	428,991	46,062	26,227	21,704	4,523	12,193	35	3,640	651	12
147	Radios, radar, and television equipment (except radio tubes), and phonographs*	93	48	31,333	1,897	941	813	128	205	45	4,808	350	-
148	Other electrical products, including related products*	802	531	2,467,082	214,111	117,135	105,249	11,886	44,362	271	212,462	18,438	1,045
149	Other electrical products, including batteries*	351	206	1,611,035	205,717	120,100	100,163	19,937	43,700	155	27,118	3,445	5
150	Transportation equipment, except motor vehicles*	428	264	509,490	37,748	20,096	17,718	2,378	7,720	164	28,714	1,628	23
151	Electrical machinery and equipment not allocable*	182	123	1,495,744	198,796	116,776	94,707	22,069	37,814	59	16,629	1,870	-
152	Transportation equipment, except motor vehicles*	1,145	760	5,841,433	454,423	251,157	215,802	35,355	105,332	385	165,869	19,009	151
153	Aircraft and parts, including aircraft engines*	361	257	3,612,123	251,588	142,621	119,276	23,345	56,259	104	97,853	12,812	73
154	Ship and boat building and repairing*	614	393	699,452	56,921	29,176	26,268	2,908	11,046	231	55,743	3,295	62
155	Railroad equipment, including locomotives and streetcars*	95	74	1,437,045	139,712	76,238	67,327	8,971	36,004	21	3,990	245	-
156	Motorcycles, bicycles, and parts*	40	26	80,703	4,915	2,338	2,328	10	1,780	14	6,038	2,456	8
157	Other transportation equipment, except motor vehicles*	35	20	12,080	1,387	724	603	121	243	15	2,245	201	157

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

Table 2.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH NET INCOME: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

	Major industrial groups and minor industrial groups 1/	Returns with net income 3/				Returns with no net income 2/			
		Taxable			Dividends paid in cash and assets other than own stock 5/ (Thousand dollars)	Total compiled receipts 8/ (Thousand dollars)	Deficit 3/ (Thousand dollars)	Dividends paid in cash and assets other than own stock 5/ (Thousand dollars)	Total compiled receipts 8/ (Thousand dollars)
		(1)	(2)	(3)					
		Number of returns	Number of returns	Total compiled receipts 8/ (Thousand dollars)	Net income 3/ (Thousand dollars)	Total tax (Thousand dollars)	Income tax 4/ (Thousand dollars)	Excess profit tax 5/ (Thousand dollars)	Number of returns
158	Manufacturing - Continued								
159	Motor vehicles and equipment, except electrical*	1,286	932	19,195,325	2,578,235	1,541,630	1,280,316	261,314	354
160	Motor vehicles, including bodies and truck trailers*	516	382	15,866,761	2,176,363	1,238,342	1,082,177	216,163	134
161	Motor vehicle parts and accessories, and passenger trailers*	770	550	3,538,544*	401,673	243,298	199,138	45,149	220
162	Ordnance and accessories*	43	50	304,716	52,846	33,140	26,383	6,767	33
163	Guns, howitzers, mortars, and related equipment, including small arms*	31	25	75,449	10,440	5,368	5,096	1,775	16
164	Small arms ammunition*	6	4	186,913	40,782	26,336	20,583	5,753	2
165	Other ordnance and accessories*	36	21	32,343	1,624	816	672	144	15
166	Scientific instruments; photographic equipment; watches, clocks*	2,022	1,368	2,986,580	412,574	242,139	200,301	41,857	634
167	Professional, scientific, and controlling instruments, watches, clocks and optical goods*	1,905	1,309	2,714,167	385,040	227,840	186,300	40,940	586
168	Watches, clocks and clockwork-operated devices*	117	79	272,213	27,534	14,358	13,401	957	98
169	Other manufacturing*	9,945	5,953	5,078,601	437,247	231,363	137,343	23,412	3,886
170	Jewelry (precious metal), silverware, plated ware*	858	521	442,775	32,019	15,420	14,968	432	337
171	Costume jewelry, except precious metal*	421	241	35,440	3,663	1,363	1,473	90	180
172	Fabricated plastic products, except plastic materials*	1,286	732	536,273	36,116	17,464	15,018	2,392	149
173	Manufacturing not elsewhere classified*	7,350	4,405	4,004,113	365,244	186,918	166,473	20,445	2,975
174	Public utilities*	26,828	17,189	34,516,766	4,785,134	2,305,533	2,250,154	55,378	3,638
175	Transportation*	13,354	12,237	20,585,408	2,081,733	1,008,341	963,741	42,000	7,117
176	Railroads, railway express*	610	443	11,427,126	1,130,930	576,641	563,647	7,134	161
177	Urban, suburban, and interurban railways (with or without buses)*	82	49	234,494	15,040	5,714	5,656	56	33
178	Trucking and warehousing*	10,283	6,936	3,386,391	211,142	94,243	85,708	8,535	3,297
179	Other motor vehicle transportation, including taxicabs and buses*	3,730	1,703	371,134	37,134	38,744	1,400	34,953	2,021
180	Pipe line transportation*	142	112	502,586	125,853	68,236	63,204	5,092	30
181	Water transportation*	1,609	1,156	2,145,713	259,454	125,953	113,292	12,461	453
182	Air transportation and allied services*	767	340	1,127,889	153,575	74,881	59,236	15,067	447
183	Services incidental to transportation*	2,019	1,376	633,308	64,068	23,352	21,747	1,604	643
184	Other transportation*	82	50	16,364	2,566	1,118	1,104	393	42
185	Communication*	4,250	2,752	5,133,917	938,921	423,353	413,793	3,607	1,488
186	Telephone (wire or radio)*	2,546	1,543	4,236,659	800,960	375,725	375,418	507	1,003
187	Telegraph (wire and radio)*	14	7	247,348	11,460	5,223	5,223	4,461	7
188	Radio broadcasting and television*	1,663	1,183	646,342	86,423	42,360	39,060	3,300	490
189	Other communication*	27	13	1,337	78	21	21	-	8
190	Electric and gas utilities*	1,226	966	8,604,059	1,749,717	358,536	849,168	9,418	250
191	Electric light and power*	593	484	6,287,303	1,366,344	675,067	658,773	6,314	99
192	Gas production and distribution, except natural gas production*	643	432	2,316,756	383,373	183,439	180,335	3,104	161
193	Other public utilities*	1,998	1,234	223,384	44,757	17,671	17,517	154	764
194	Water supply*	1,569	968	38,669	15,638	15,547	15,547	91	590
195	Public utilities not elsewhere classified*	423	245	64,315	6,086	2,033	1,970	63	164
196	Trade*	216,309	150,670	152,843,291	5,918,667	2,775,747	2,577,553	198,194	65,638
197	Wholesale*	71,592	52,203	79,250,688	2,888,902	1,332,825	1,266,004	126,821	19,383
198	Commission merchants*	9,170	6,298	4,062,132	200,582	86,859	73,482	3,777	30,688
199	Other wholesalers*	62,422	45,911	75,195,756	2,632,320	1,305,366	1,186,522	113,444	16,511
200	Food*	8,939	5,981	13,673,710	207,795	90,657	86,113	4,544	2,458
201	Alcoholic beverages*	2,205	1,509	3,531	33,531	39,840	37,648	1,192	696
202	Apparel and dry goods*	5,771	3,430	3,440,558	104,893	45,816	44,318	1,498	18,310
203	Chemicals, paints, and drugs*	2,918	1,825	3,295,403	121,745	57,528	52,937	4,591	2,341
204	Hardware, electrical goods, plumbing and heating equipment*	6,235	5,163	8,417,990	400,693	201,415	184,035	17,380	1,132
205	Lumber, millwork, and construction materials*	4,007	3,216	3,697,440	142,705	64,677	59,411	5,266	791
206	Machinery and equipment*	6,240	4,390	5,658,434	353,965	184,364	157,244	27,100	1,280
207	Farm products (raw materials)*	3,532	2,731	8,420,462	117,323	52,760	50,813	2,947	2,699
208	Wholesale not elsewhere classified*	20,573	15,677	22,747,448	1,084,454	541,595	497,356	53,639	801
209	Wholesalers not elsewhere classified*	1,942	1,239	2,056,413	62,286	28,314	26,027	2,287	643

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

Table 2.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH NET INCOME: NUMBER OF RETURNS, TOTAL COMPLETED RECEIPTS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Major industrial groups and minor industrial groups 2/		Returns with net income 3/					Returns with no net income 4/					
		Total number of returns 2/	Total compiled receipts 5/ (Thousand dollars)	Net income 6/ (Thousand dollars)	Taxes		Dividends paid in cash and assets other than own stock 5/ (Thousand dollars)	Number of returns	Total compiled receipts 5/ (Thousand dollars)	Deficit 3/ (Thousand dollars)	Dividends paid in cash and assets other than own stock 5/ (Thousand dollars)	
					Total tax (Thousand dollars)	Income tax 4/ (Thousand dollars)						Excess profits tax 5/ (Thousand dollars)
Trade - Continued												
209	Retail.....	129,228	56,132,301	2,770,945	1,269,433	1,205,317	64,176	573,646	41,635	6,617,613	205,332	7,189,209
210	Food.....	9,593	14,829,196	239,322	147,932	147,932	5,504	69,204	4,054	1,047,738	21,918	856,210
211	General merchandise.....	5,550	15,956,312	1,033,581	539,005	506,401	32,604	297,802	2,003	546,144	13,434	768,211
212	Department stores.....	2,217	12,448,432	795,555	419,998	392,134	27,864	220,310	372	378,993	15,879	703,213
213	Mail-order houses*.....	552	453,797	17,196	8,580	8,580	486	4,527	231	29,288	1,613	4,213
214	Variety stores*.....	751	2,306,749	188,532	98,216	94,473	3,743	67,535	220	20,313	741	15,214
215	Other general merchandise.....	3,601	772,334	32,298	12,211	11,700	511	5,330	1,130	117,550	4,201	46,215
216	Apparel and accessories.....	11,444	4,694,761	185,556	73,750	71,769	1,981	36,073	5,608	846,691	29,303	2,207,216
217	Furniture and house furnishings.....	17,886	2,587,537	120,059	46,055	44,748	1,307	14,352	3,875	533,042	23,777	277,217
218	Automotive dealers and filling stations.....	19,803	15,999,287	604,818	254,658	244,723	9,935	76,505	5,266	1,555,791	29,640	637,218
219	Automobiles and trucks.....	18,941	14,507,701	529,204	220,543	213,150	7,398	61,972	3,573	1,333,256	24,015	454,219
220	Parts, accessories, tires, batteries.....	2,381	719,014	38,587	16,608	15,322	1,286	4,670	630	75,951	3,138	126,220
221	Filling stations.....	2,747	772,572	37,027	17,502	16,251	1,251	9,863	1,063	116,584	2,487	57,221
222	Drug stores.....	5,608	1,485,442	55,438	23,843	22,336	1,507	13,306	1,638	254,151	5,793	164,222
223	Eating and drinking places.....	16,631	1,606,198	62,132	23,821	22,207	1,614	11,115	9,087	755,592	33,105	583,223
224	Building materials and hardware.....	14,819	4,599,130	230,359	91,308	86,008	5,300	31,533	2,759	328,316	13,241	878,224
225	Lumber and building materials.....	8,762	3,335,854	172,137	68,956	65,356	3,600	25,905	1,476	212,859	8,561	789,225
226	Hardware and farm equipment.....	6,057	1,263,276	58,222	22,352	20,652	1,700	5,628	1,283	115,457	4,680	89,226
227	Other retail trade.....	22,003	4,394,436	179,680	69,061	64,637	4,424	23,756	7,345	800,158	29,121	819,227
228	Liquor stores.....	2,868	304,532	6,313	1,772	1,766	6	215	982	87,754	2,051	82,228
229	Jewelry stores.....	2,846	490,028	26,694	10,242	9,650	592	4,721	948	102,858	6,218	103,229
230	Other retail stores.....	13,893	2,886,202	121,833	48,054	44,800	3,454	15,404	4,709	478,454	17,013	328,230
231	Retail trade not allocable.....	2,396	24,834	24,834	9,023	8,621	402	3,416	706	31,092	3,833	388,231
232	Trade not allocable.....	15,489	7,456,102	265,820	113,429	106,232	7,197	40,122	4,621	808,810	30,944	1,079,232
233	Finance, insurance, real estate, and lessors of real property.....	177,832	18,379,566	6,187,604	1,543,109	1,495,524	47,665	1,695,617	51,374	1,977,044	254,860	34,882,233
234	Finance.....	37,575	7,493,782	2,763,875	907,191	885,124	25,029	1,265,434	7,356	12,239	47,215	9,311,234
235	Banks and trust companies.....	14,180	4,553,334	1,316,984	574,787	555,576	19,211	421,018	477	25,155	1,748	1,748,235
236	Credit agencies other than banks.....	13,876	1,543,285	460,019	211,204	207,450	3,754	110,099	4,208	31,353	1,747	2,699,236
237	Personal credit agencies.....	3,488	683,186	219,638	90,481	95,638	2,843	53,702	762	13,379	3,002	182,237
238	Business credit agencies.....	2,752	188,180	89,820	33,527	33,008	519	46,557	823	6,966	2,562	290,238
239	Other credit agencies*.....	1,322	28,352	11,487	11,292	11,292	135	4,395	249	4,630	1,025	110,239
240	Credit agencies and finance not allocable.....	5,552	3,178	28,341	110,628	109,386	1,242	727,234	2,093	15,871	13,983	2,117,240
241	Holding and other investment companies.....	7,823	1,213,294	953,554	30,955	30,670	285	103,423	219	5,222	1,604	4,637,241
242	Operating-holding companies*.....	1,085	209,285	121,844	30,670	30,670	265	623,806	1,874	10,649	12,379	3,677,243
243	Other investment and holding companies.....	4,564	1,003,999	831,710	79,673	78,716	957	7,083	578	39,890	10,804	227,244
244	Security and commodity-exchange brokers and dealers.....	1,519	183,889	33,318	10,572	9,750	822	193,745	2,532	1,072,391	53,043	13,918,245
245	Insurance carriers 3/ and agents.....	8,333	7,183,179	248,693	266,421	266,421	6,278	175,686	434	1,072,490	46,536	13,760,246
246	Insurance carriers 3/.....	2,645	6,699,672	2,839,653	248,233	241,646	8,587	195,686	50	66	120	247
247	Life insurance companies 3/.....	897	2,249,069	1,377,101	127,075	127,075	26	51,509	45	185	92	248
248	Mutual insurance companies 3/ or marine or fire insurance companies issuing perpetual policies*.....	606	63,662	49,310	19,759	19,759	1	513	45	185	92	248
249	Other insurance carriers*.....	1,062	4,386,982	312,643	101,373	94,912	6,561	123,664	339	1,071,987	46,478	13,640,249
250	Insurance agents and brokers.....	6,122	71,216	26,466	24,775	24,775	1,691	19,460	2,098	49,911	6,407	138,250
251	Real estate, except lessors of real property other than buildings.....	124,160	3,423,831	860,493	280,258	280,484	9,774	153,052	40,366	704,842	146,115	1,356,251
252	Buildings.....	96,837	2,715,091	651,862	217,663	212,208	5,455	131,964	29,603	608,257	107,455	10,318,252
253	Developers of real property, including traders on own account.....	14,001	387,297	135,435	48,136	44,983	3,213	7,758	4,646	47,662	23,461	139,253
254	Real estate agents, brokers, and managers.....	3,907	132,268	18,888	6,256	6,024	242	1,874	1,479	25,733	2,701	19,254
255	Title abstract companies*.....	2,220	12,604	12,604	5,176	4,726	450	3,891	464	4,849	357	52,255
256	Other real estate, except lessors of real property other than buildings.....	8,235	139,036	41,303	12,957	12,543	414	7,565	4,174	18,341	10,141	799,256
257	Lessors of real property, except buildings.....	5,232	278,178	152,158	71,041	66,457	4,584	78,985	1,720	37,572	9,287	267,257
258	Agricultural, forest, and similar properties.....	8,968	14,991	6,745	2,213	2,157	56	2,456	330	2,250	1,930	79,258
259	Mining, oil, and similar properties.....	2,491	158,104	90,115	43,043	38,771	4,272	52,268	736	7,776	3,786	165,259
260	Railroad property*.....	164	63,557	34,101	15,411	15,188	223	16,378	115	26,154	2,444	12,260
261	Public-utility property*.....	80	30,107	15,728	7,763	7,565	15	6,398	25	266	52	261
262	Other real property, except buildings.....	1,514	11,419	15,469	1,611	1,585	26	1,475	514	1,116	1,015	41,262

Table 2.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Major industrial groups and minor industrial groups 1/			Total number of returns 2/	Returns with net income 3/				Returns with no net income 3/					
				Number of returns	Total compiled receipts 3/ (Thousand dollars)	Net income 2/ (Thousand dollars)	Taxes		Dividends paid in cash and assets other than own stock 3/ (Thousand dollars)	Number of returns	Total compiled receipts 3/ (Thousand dollars)	Deficit 2/ (Thousand dollars)	Dividends paid in cash and assets other than own stock 3/ (Thousand dollars)
							Total tax (Thousand dollars)	Income tax 4/ (Thousand dollars)					
263	Services.....	59,268	33,265	8,862,184	768,450	329,074	306,806	22,268	178,793	25,003	1,809,810	135,793	2,151,263
264	Hotels and other lodging places.....	6,648	3,784	1,325,004	119,839	50,035	48,286	1,750	21,896	2,864	315,454	20,861	81,264
265	Personal services.....	12,063	7,978	1,324,683	79,133	29,658	27,680	1,978	12,252	4,785	384,308	16,401	131,266
266	Laundries, cleaners, and dyers.....	6,596	3,927	930,016	54,715	21,352	20,293	1,659	8,495	2,669	309,730	11,704	67,268
267	Photographic studios, including commercial photography.....	1,086	682	78,251	4,266	1,345	1,248	97	278	404	20,151	1,177	11,267
268	Other personal services.....	4,361	2,669	286,416	20,202	6,361	6,139	222	34,427	1,712	54,427	3,520	53,268
269	Business services.....	12,625	7,671	2,506,514	216,543	98,063	88,952	9,111	44,067	4,954	330,867	24,446	452,269
270	Advertising.....	2,931	1,917	1,429,879	85,336	42,692	38,211	4,481	16,361	1,014	92,036	4,062	34,270
271	Other business services.....	9,694	5,784	1,076,635	131,207	55,371	50,741	4,630	27,706	3,940	238,851	20,384	419,271
272	Automotive repair services and garages.....	4,933	3,185	461,572	39,038	13,113	12,517	596	3,319	1,758	74,815	4,701	64,272
273	Miscellaneous repair services, hand trades.....	2,911	1,780	385,312	22,234	9,042	8,232	810	3,121	1,131	57,265	3,336	27,273
274	Motion pictures.....	6,089	3,320	1,618,094	149,506	64,009	62,214	1,795	43,082	2,769	319,231	32,943	488,274
275	Motion picture production.....	1,335	606	960,610	77,423	37,141	35,755	1,366	67,022	729	145,252	13,464	41,275
276	Motion picture theaters.....	4,754	2,714	657,484	72,083	26,868	26,459	409	23,940	2,040	173,979	13,479	441,276
277	Amusement, except motion pictures.....	6,339	2,732	523,216	75,425	34,800	32,563	2,237	17,481	3,607	173,249	19,152	658,277
278	Other services, including schools.....	6,670	3,535	747,789	66,682	30,353	26,362	3,991	9,635	3,135	154,621	13,953	256,278
279	Nature of business not allocable.....	5,580	1,069	89,319	14,006	4,771	4,597	174	2,130	4,511	29,353	1,533	1,509,279

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

Table 2-A.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH EXCESS PROFITS NET INCOME OVER \$25,000; NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX

Major industrial groups and minor industrial groups	Number of returns	Net income 3/ (Thousand dollars) (2)	Excess profits net income 1/ (Thousand dollars) (3)	Excess profits credit 1/ (Thousand dollars) (4)	Unused excess profits credit 1/ (Thousand dollars) (5)	Returns with excess profits tax liability 1/2*				Returns with no excess profits tax liability 1/2			
						Adjusted excess profits net income 1/2 (Thousand dollars) (6)	Total tax (Thousand dollars) (7)	Income tax 5/ (Thousand dollars) (8)	Excess profits tax 5/ (Thousand dollars) (9)	Number of returns (10)	Excess profits net income 1/2 (Thousand dollars) (11)	Excess profits credit 1/2 (Thousand dollars) (12)	Unused excess profits credit 1/2 (Thousand dollars) (13)
1 All industrial groups.....	40,746	24,945,630	23,957,493	14,326,571	181,756	8,764,234	14,572,589	12,113,913	2,458,676	46,021	13,707,552	21,063,116	95,381
2 Agriculture, forestry, and fishery.....	435	54,650	51,242	31,197	1,537	18,292	28,878	24,092	4,786	431	84,826	127,366	673
3 Farms and agricultural services.....	417	53,763	50,163	30,548	1,531	17,868	28,368	23,654	4,714	476	83,615	125,196	673
4 Forestry.....	4	215	210	96	6	108	107	87	20	6	537	537	—
5 Fishery.....	14	872	869	553	—	316	403	351	52	9	674	1,346	—
6 Mining and quarrying.....	633	515,605	499,682	333,723	3,159	100,097	263,737	237,509	26,228	959	262,760	446,560	1,872
7 Metal mining.....	7	197,956	188,433	125,588	1,097	31,747	101,407	93,987	7,420	57	28,631	41,558	116
8 Iron.....	40	15,347	11,398	8,443	54	2,901	8,234	7,366	868	19	16,549	26,503	—
9 Copper, lead, zinc, gold, silver.....	28	173,682	138,111	114,060	1,043	23,007	88,582	82,116	6,436	23	9,988	12,002	42
10 Other metal mining.....	8	8,927	8,304	3,085	—	5,639	4,621	4,505	116	10	2,114	3,053	—
11 Anthracite mining.....	12	1,326	1,223	3,698	—	631	680	6,553	127	18	6,733	15,435	43
12 Bituminous coal and lignite mining.....	36	14,477	12,844	9,879	243	3,601	7,889	6,364	925	270	80,689	163,993	177
13 Crude petroleum and natural gas production.....	309	270,683	179,542	135,287	1,500	40,290	102,752	91,859	10,943	393	117,123	182,473	1,265
14 Crude petroleum, natural gas, and natural gasoline.....	115	140,118	110,764	98,531	604	11,535	58,358	58,358	3,008	277	102,757	162,284	873
15 Oil- and gas-field contract services.....	134	63,585	87,778	63,756	896	28,755	41,366	33,451	7,935	106	14,971	20,189	366
16 Nonmetallic mining and quarrying.....	236	91,283	87,681	63,381	312	23,844	51,009	44,196	6,813	231	29,623	43,101	296
17 Stone, sand, and gravel.....	208	45,709	45,130	31,934	261	12,919	22,158	22,158	3,604	194	22,086	31,963	266
18 Other nonmetallic mining and quarrying.....	28	45,584	42,530	31,547	58	10,925	25,247	22,038	3,209	37	7,543	11,138	3
19 Construction.....	2,085	295,897	286,106	163,117	9,459	107,165	163,286	134,637	28,649	1,722	199,469	318,777	4,916
20 General building contractors.....	386	86,404	85,793	46,102	2,126	34,067	49,418	40,085	9,333	504	50,893	89,311	2,111
21 General contractors other than building.....	494	114,195	105,422	60,580	4,457	39,242	62,827	52,393	8,437	489	83,741	151,420	1,423
22 General contractors not allocable.....	10	1,197	1,136	770	—	475	669	545	124	8	522	900	20
23 Special trade contractors.....	92	92,101	87,930	54,719	2,813	32,485	49,220	40,728	8,492	714	54,237	75,640	1,366
24 Other construction.....	23	2,101	2,013	366	63	896	1,152	940	232	7	1,086	1,506	—
25 Manufacturing.....	15,910	19,239,514	18,401,524	10,864,427	129,899	7,363,879	11,509,455	9,434,122	2,075,333	12,979	4,700,663	6,952,734	80,211
26 Beverages.....	270	185,377	185,022	104,770	669	19,586	103,865	92,157	11,708	390	275,889	391,028	545
27 Nonalcoholic beverages.....	221	185,377	185,022	104,770	669	19,586	103,865	92,157	11,708	390	275,889	391,028	545
28 Malt liquors and malt.....	33	59,222	59,389	44,132	41	15,156	34,332	29,807	4,525	134	156,899	210,102	219
29 Mines.....	44	380	357	435	44	88	272	245	27	18	30,169	4,951	35
30 Distilled, rectified, and blended liquors.....	10	85,865	85,504	70,292	127	15,175	47,764	43,231	4,533	44	90,125	140,225	—
31 Food and kindred products.....	739	983,280	975,787	497,146	3,118	126,334	393,627	336,419	57,208	1,593	553,287	880,810	1,821
32 Meat products.....	119	133,322	133,874	74,146	1,048	21,434	78,724	76,318	2,406	264	93,500	173,468	964
33 Dairy products.....	137	129,352	129,373	104,342	558	21,432	72,642	66,222	6,420	165	33,009	46,153	254
34 Canning fruits, vegetables, and sea foods.....	182	76,292	70,932	46,092	113	22,290	40,942	34,052	6,890	274	79,859	132,869	316
35 Grain mill products, except cereal preparations.....	123	76,686	76,912	57,973	509	16,211	43,212	37,908	5,304	243	56,444	107,123	283
36 Bakery products.....	189	59,369	58,843	47,711	244	10,855	32,096	28,940	3,156	239	92,999	115,353	86
37 Sugar.....	19	33,877	33,817	27,343	462	11,512	32,199	19,913	3,386	44	37,050	50,613	113
38 Confectionery.....	23	33,877	33,817	27,343	53	5,874	18,237	16,507	1,730	106	52,808	83,094	15
39 Cereal preparations.....	7	24,059	24,006	20,203	—	3,686	13,481	12,371	1,110	4	9,354	9,364	39
40 Other food, including manufactured ice and flavoring sirups.....	83	70,717	59,061	50,132	110	8,642	35,660	33,062	2,598	215	82,444	137,085	393
41 Food and kindred products not allocable.....	12	54,466	54,224	42,819	19	11,380	31,430	28,015	3,415	39	16,820	25,049	5
42 Tobacco manufactures.....	23	280,502	276,862	214,439	15	6,436	189,849	140,321	49,528	46	15,154	25,240	41
43 Cigars.....	4	4,194	4,244	3,132	7	504	2,237	2,089	148	28	11,736	19,992	34
44 Other tobacco manufactures.....	16	276,308	272,628	211,307	8	619,372	187,612	136,432	51,180	18	3,418	5,248	7
45 Textile-mill products.....	594	480,967	443,730	329,058	10,569	109,370	251,022	220,846	30,174	1,229	575,327	953,837	4,168
46 Yarn and thread (cotton, wool, silk, and synthetic fiber).....	108	110,396	107,550	89,637	3,473	14,076	53,754	54,629	4,125	169	62,941	85,469	895
47 Broad-woven fabrics (woolen and worsted).....	22	22,974	23,510	14,424	93	8,992	14,306	11,652	2,654	85	61,931	106,396	41
48 Broad-woven fabrics (cotton).....	86	126,275	127,230	91,823	5,288	30,132	68,955	61,071	7,884	163	235,794	336,565	2,286
49 Narrow fabrics and other smallwares (cotton, wool, silk, and synthetic fiber).....	54	19,750	19,236	13,426	278	8,592	11,932	9,495	2,437	43	4,931	8,780	1
50 Knit goods.....	180	40,454	40,830	29,760	752	10,317	22,582	19,651	2,931	329	52,346	68,590	360
51 Dyeing and finishing textiles, except knit goods.....	30	18,223	18,223	13,159	203	4,635	10,127	8,827	1,300	88	20,535	39,494	42
52 Carpets and other floor coverings.....	12	25,246	24,926	21,453	1	3,472	13,668	12,647	1,021	27	16,799	40,696	19
53 Hats, except cloth and millinery.....	3	1,973	1,971	1,438	—	3,853	3,123	2,970	2,343	15	2,343	4,520	53
54 Other textile-mill products.....	117	59,257	57,328	37,229	308	19,532	38,924	28,790	5,154	168	52,519	146,207	92
55 Textile-mill products not allocable.....	12	26,353	22,927	13,725	173	9,029	13,625	13,116	2,509	22	65,728	97,113	55

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

Table 2-A.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS. FOR RETURNS WITH EXCESS PROFITS NET INCOME OVER \$25,000: NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Major industrial groups and minor industrial groups	Returns with excess profits tax liability					Returns with no excess profits tax liability					Returns with excess profits tax liability					Returns with no excess profits tax liability				
	Number of returns	Net income	Excess profits net income	Excess profits credit	Adjusted excess profits net income	Total tax	Income tax	Excess profits tax	Number of returns	Excess profits net income	Excess profits credit	Adjusted excess profits net income	Total tax	Income tax	Excess profits tax	Number of returns	Excess profits net income	Excess profits credit	Adjusted excess profits net income	Total tax
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Manufacturing - Continued																				
Apparel and products made from fabrics.....	355	59,355	57,706	41,422	15,219	30,891	26,913	3,978	885	134,934	238,244	134,934	238,244	26,913	3,978	885	134,934	238,244	134,934	238,244
Men's clothing.....	90	22,460	22,212	16,469	5,007	11,969	10,588	1,381	368	85,798	116,263	85,798	116,263	10,588	1,381	368	85,798	116,263	85,798	116,263
Women's clothing.....	149	20,958	20,206	14,615	4,973	10,787	9,586	1,201	340	36,877	79,191	36,877	79,191	9,586	1,201	340	36,877	79,191	36,877	79,191
Millinery.....	2	239	239	179	8	188	112	76	4	132	223	132	223	112	76	4	132	223	132	223
Fur goods.....	51	54	57	57	385	1,588	1,342	246	61	7,342	11,323	7,342	11,323	1,342	246	61	7,342	11,323	7,342	11,323
Other apparel and accessories.....	25	2,940	2,963	1,694	41	3,840	3,647	293	90	20,482	27,649	20,482	27,649	3,647	293	90	20,482	27,649	20,482	27,649
Other fabricated textile products.....	75	9,713	10,070	5,647	82	5,348	4,824	524	18	1,704	2,924	1,704	2,924	524	18	18	1,704	2,924	1,704	2,924
Apparel and products made from furs not allocable*.....	12	1,991	2,069	1,347	6	3,800	3,110	690	16	86,558	104,791	86,558	104,791	3,110	690	16	86,558	104,791	86,558	104,791
Lumber and wood products, except furniture.....	653	192,946	171,028	119,833	1,363	48,705	86,558	12,865	866	194,791	289,582	194,791	289,582	86,558	12,865	866	194,791	289,582	194,791	289,582
Logging camps, logging contractors, sawmills, and planing mills.....	338	106,501	89,169	64,369	22,684	52,585	46,673	5,912	477	122,677	199,767	122,677	199,767	46,673	5,912	477	122,677	199,767	122,677	199,767
Millwork, plywood, and prefabricated structural wood products.....	170	56,391	53,671	34,661	201	16,534	31,459	5,011	223	50,218	70,576	50,218	70,576	31,459	5,011	223	50,218	70,576	50,218	70,576
Wooden containers.....	66	14,496	14,237	9,798	434	3,775	7,799	1,003	78	11,006	14,368	11,006	14,368	7,799	1,003	78	11,006	14,368	11,006	14,368
Other wood products.....	79	14,968	14,749	10,305	185	3,512	7,960	1,003	90	13,890	18,177	13,890	18,177	7,960	1,003	90	13,890	18,177	13,890	18,177
Furniture and fixtures.....	474	146,373	145,983	86,698	1,539	54,814	86,046	70,384	460	66,343	98,396	66,343	98,396	86,046	70,384	460	66,343	98,396	66,343	98,396
Furniture - household, office, public building, and professional.....	330	125,157	124,505	77,469	1,191	45,615	73,503	12,556	369	55,632	81,039	55,632	81,039	12,556	369	369	55,632	81,039	55,632	81,039
Partitions, shelving, lockers, and office and store fixtures.....	39	9,189	9,372	5,243	127	4,002	5,463	1,036	49	5,440	8,428	5,440	8,428	5,463	1,036	49	5,440	8,428	5,440	8,428
Window and door screens, shades, and venetian blinds.....	39	8,835	8,862	4,555	50	3,613	5,241	1,017	30	4,597	5,391	4,597	5,391	5,241	1,017	30	4,597	5,391	4,597	5,391
Other furniture and fixtures.....	6	3,132	3,186	1,431	171	1,584	2,039	453	12	674	928	674	928	2,039	453	12	674	928	674	928
Paper and allied products.....	863	1,235,923	1,184,624	676,424	11,823	495,366	754,229	142,980	345	89,133	111,845	89,133	111,845	142,980	345	345	89,133	111,845	89,133	111,845
Pulp, paper, and paperboards.....	228	859,003	809,985	477,303	8,659	324,022	519,841	95,314	89	50,965	62,636	50,965	62,636	95,314	89	89	50,965	62,636	50,965	62,636
Paper bags and paperboard containers and boxes.....	391	247,122	243,685	124,040	2,042	116,639	153,393	31,933	145	18,661	22,636	18,661	22,636	31,933	145	145	18,661	22,636	18,661	22,636
Pulp goods and other converted paper products.....	244	385,927	381,010	251,637	1,122	54,805	80,995	15,713	111	19,557	25,328	19,557	25,328	15,713	111	111	19,557	25,328	19,557	25,328
Printing, publishing, and allied industries.....	1,031	386,982	378,672	251,643	1,267	100,909	139,950	22,370	1,159	222,370	319,326	222,370	319,326	22,370	1,159	1,159	222,370	319,326	222,370	319,326
Newspapers.....	376	179,938	185,948	126,045	1,201	36,696	95,347	10,900	386	97,324	132,995	97,324	132,995	10,900	386	386	97,324	132,995	97,324	132,995
Periodicals.....	112	50,324	46,955	32,646	263	10,952	24,598	3,237	93	25,753	44,455	25,753	44,455	3,237	93	93	25,753	44,455	25,753	44,455
Books.....	42	13,423	13,014	9,374	119	2,921	7,286	858	114	30,147	41,953	30,147	41,953	858	114	114	30,147	41,953	30,147	41,953
Commercial printing, including lithographing.....	370	90,150	89,454	54,229	714	34,174	52,491	9,261	144	52,491	79,630	52,491	79,630	9,261	144	144	52,491	79,630	52,491	79,630
Other printing and publishing.....	106	17,777	16,550	11,015	283	5,164	9,343	1,525	144	13,928	22,230	13,928	22,230	1,525	144	144	13,928	22,230	13,928	22,230
Printing, publishing, and allied industries not allocable*.....	25	16,910	16,751	12,634	87	4,030	9,507	1,178	13	3,070	4,063	3,070	4,063	1,178	13	13	3,070	4,063	3,070	4,063
Chemicals and allied products.....	936	2,605,648	2,433,995	1,349,446	1,076,740	1,583,143	1,254,683	308,460	902	292,812	419,692	292,812	419,692	308,460	902	902	292,812	419,692	292,812	419,692
Industrial inorganic chemicals.....	76	194,958	189,988	108,242	3,088	78,431	96,596	17,725	35	11,528	17,549	11,528	17,549	17,725	35	35	11,528	17,549	11,528	17,549
Industrial organic chemicals, including plastic materials, synthetic rubber, and synthetic fibers.....	126	694,242	680,005	369,687	604	430,473	415,376	125,422	59	26,801	30,795	26,801	30,795	125,422	59	59	26,801	30,795	26,801	30,795
Drugs and medicines.....	117	287,830	282,255	178,527	66	113,659	142,353	25,995	106	46,613	63,181	46,613	63,181	25,995	106	106	46,613	63,181	46,613	63,181
Soap and glycerin, cleaning and polishing preparations, etc.....	67	85,859	84,954	74,056	77	10,780	44,004	3,196	69	16,134	41,611	16,134	41,611	3,196	69	69	16,134	41,611	16,134	41,611
Paints, varnishes, lacquers, etc.....	145	130,713	125,911	81,009	243	44,657	63,667	13,248	190	43,319	55,058	43,319	55,058	13,248	190	190	43,319	55,058	43,319	55,058
Perfumes, cosmetics, and other toilet preparations.....	47	30,344	28,788	18,282	503	9,953	15,049	2,861	45	9,772	13,584	9,772	13,584	2,861	45	45	9,772	13,584	9,772	13,584
Fertilizers.....	32	37,681	37,491	23,015	161	3,314	21,357	2,649	90	23,727	29,432	23,727	29,432	2,649	90	90	23,727	29,432	23,727	29,432
Oils and fats, animal and vegetable, except edible cooking oils.....	38	8,636	8,621	5,481	133	3,007	4,896	786	147	83,450	124,722	83,450	124,722	786	147	147	83,450	124,722	83,450	124,722
Other chemical products.....	206	186,545	180,704	110,726	1,436	69,393	109,294	19,899	115	20,213	27,889	20,213	27,889	19,899	115	115	20,213	27,889	20,213	27,889
Chemicals and allied products not allocable*.....	95	746,540	694,268	375,421	1,62	308,073	457,095	365,418	46	91,679	15,862	91,679	15,862	365,418	46	46	91,679	15,862	91,679	15,862
Petroleum and coal products.....	135	1,066,356	918,331	616,669	12,315	208,572	307,419	45,588	157	590,141	845,682	590,141	845,682	45,588	157	157	590,141	845,682	590,141	845,682
Petroleum refining.....	53	985,727	837,556	516,669	12,315	208,572	307,419	45,588	95	580,769	811,023	580,769	811,023	45,588	95	95	580,769	811,023	580,769	811,023
Other petroleum and coal products.....	82	82,629	80,768	46,282	571	33,740	50,942	9,909	62	29,372	34,659	29,372	34,659	9,909	62	62	29,372	34,659	29,372	34,659
Other petroleum and coal products not allocable*.....	218	520,786	438,132	219,559	1,082	216,914	314,899	60,427	314	274,555	36,293	274,555	36,293	60,427	314	314	274,555	36,293	274,555	36,293
Tires and inner tubes.....	23	446,292	385,894	180,380	472	185,042	219,180	51,853	3	3,121	3,750	3,121	3,750	51,853	3	3	3,121	3,750	3,121	3,750
Other rubber products, including rubberized fabrics and clothing.....	187	72,494	72,238	33,179	580	31,672	43,866	8,574	80	24,334	32,543	24,334	32,543	8,574	80	80	24,334	32,543	24,334	32,543
Leather and products.....	158	67,112	67,590	47,107	537	13,311	38,179	5,273	335	63,311	104,331	63,311	104,331	5,273	335	335	63,311	104,331	63,311	104,331
Leather, tanned, curried, and finished.....	17	3,362	3,428	2,107	281	1,826	1,602	224	60	18,933	35,424	18,933	35,424	224	60	60	18,933	35,424	18,933	35,424
Footwear, except rubbers.....	72	47,412	47,665	35,615	176	11,311	26,762	23,500	181	37,420	57,747	37,420	57,747	23,500	181	181	37,420	57,747	37,420	57,747
Other leather products.....	69	16,338	16,427	9,207	100	7,119	7,995	1,797	94	6,998	11,210	6,998	11,210	1,797	94	94	6,998	11,210	6,998	11,210

For footnotes, see pp. 162-164. *

CORPORATION INCOME TAX RETURNS FOR 1951

Table 2-A.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH EXCESS PROFITS NET INCOME OVER \$25,000: NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

	Major industrial groups and minor industrial groups	Returns with excess profits tax liability										Returns with no excess profits tax liability			
		Number of returns	Net income	Excess profits net income	Excess profits credit	Unused excess profits credit	Adjusted excess profits net income	Taxes			Excess profits tax	Number of returns	Excess profits net income	Excess profits credit	Unused excess profits credit
								Total tax	Income tax	Excess profits tax					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
106	Manufacturing - Continued														
107	Stone, clay, and glass products*	790	736,386	706,552	423,654	1,130	280,604	444,947	364,185	80,662	523	86,044	122,530	763,106	
108	Glass and glass products*	77	187,808	182,111	109,165	368	72,534	114,661	93,130	21,531	77	13,915	24,715	250,107	
109	Cement (hydraulic)*	54	157,251	149,106	100,855	282	47,971	91,224	78,886	14,338	9	3,816	5,789	22,109	
110	Structural clay products*	168	69,419	66,463	43,112	86	24,629	41,081	38,803	7,278	143	15,830	22,910	49,109	
111	Pottery and related products*	50	20,159	19,746	12,509	67	7,168	11,695	9,760	1,935	58	11,797	16,397	216,110	
112	Concrete, gypsum, and plaster products*	258	106,578	101,234	61,770	183	39,227	63,615	52,266	11,349	137	24,001	29,893	68,111	
113	Out-stone and stone products*	22	1,123	1,195	768	37	239	528	450	78	39	3,391	5,695	55,112	
114	Alumina, asbestos, and other nonmetallic mineral products*	161	194,048	184,695	95,475	107	88,796	120,052	95,850	24,162	60	13,294	17,201	103,113	
115	Primary metal industries*	1,154	2,798,724	2,709,773	1,468,612	10,320	1,221,155	1,735,866	1,391,902	343,964	291	142,301	177,253	1,577,114	
116	Iron and steel foundries*	109	1,803,733	1,751,785	996,061	3,434	752,230	1,125,046	909,896	215,150	12	38,292	42,801	392,115	
117	Smelting, refining, rolling, drawing, and alloying of nonferrous metals*	379	187,759	186,470	87,990	3,458	85,673	116,906	92,364	24,542	154	36,272	47,547	835,116	
118	Nonferrous foundries*	166	525,579	492,562	249,669	555	242,217	318,094	251,532	66,562	39	43,962	59,283	110,117	
119	Other primary metal industries*	181	31,924	31,916	16,622	377	14,916	19,007	15,087	3,920	47	14,952	17,578	41,118	
120	Primary metal industries not allocable*	305	232,482	229,932	112,238	2,423	114,976	145,208	114,576	30,630	37	8,311	10,429	199,119	
121	Fabricated metal products, except ordnance, machinery, and transportation equipment*	14	17,247	17,208	5,932	73	11,183	11,607	8,757	2,850	2	522	610	120	
122	Ordnance and other tinware*	2,456	1,064,004	1,064,004	627,449	10,164	422,768	645,965	528,873	117,092	1,142	237,454	342,864	5,789,121	
123	Tin cans and other tinware*	28	101,754	92,666	69,432	222	23,012	55,811	49,006	6,805	13	3,885	5,027	36,122	
124	Outfiring, hand tools, and general hardware*	238	106,889	104,981	65,012	900	32,401	63,413	52,374	11,045	139	26,384	33,552	720,123	
125	Heating apparatus (except electrical) and plumbers' supplies*	217	170,768	167,263	104,096	636	62,401	102,333	84,507	17,826	177	68,283	91,372	1,450,124	
126	Fabricated structural metal products*	717	219,317	218,634	130,684	5,778	80,464	128,907	106,576	22,331	380	71,387	85,589	2,849,125	
127	Metal stamping, coating, and engraving*	503	152,093	149,627	93,968	1,027	54,370	86,886	72,478	14,408	193	27,732	44,789	950,126	
128	Lighting fixtures*	60	14,476	14,417	7,648	82	6,697	6,697	6,978	1,703	45	4,289	7,671	87,127	
129	Fabricated wire products*	184	79,564	78,117	39,389	186	39,277	49,338	39,707	10,631	69	15,011	20,855	60,128	
130	Other fabricated metal products*	417	181,477	180,345	86,052	1,004	92,731	113,947	89,120	24,827	96	16,360	21,233	220,129	
131	Fabricated metal products not allocable*	92	59,005	57,954	31,168	325	25,767	36,643	29,127	7,516	30	8,143	11,976	37,130	
132	Machinery, except transportation equipment and electrical*	2,615	2,245,795	2,219,669	1,227,650	27,700	953,171	1,370,951	1,112,518	258,433	1,207	374,387	502,880	6,755,131	
133	Engines and turbines, except automotive, aircraft, and railway*	22	73,929	72,756	38,301	784	33,671	45,879	36,551	9,328	19	8,733	10,105	155,132	
134	Agricultural machinery and tractors*	104	414,674	401,752	236,376	1,068	164,178	251,212	206,170	45,042	111	31,903	45,957	196,133	
135	Construction and mining machinery*	211	289,890	280,180	159,709	3,897	126,571	180,745	144,917	35,828	95	33,428	39,101	1,856,134	
136	Metal-working machinery, including machine tools*	810	368,369	370,165	159,126	8,087	200,736	230,146	190,575	49,571	158	37,366	46,015	1,479,135	
137	Special industry machinery*	256	115,823	110,518	57,021	2,593	34,361	55,432	40,898	8,533	232	88,019	121,338	512,139	
138	General industry machinery*	435	283,368	280,037	157,311	4,040	118,418	173,138	140,459	32,689	179	43,628	58,887	858,137	
139	Office and store machines*	72	229,094	219,607	145,067	427	74,066	135,066	113,898	21,168	78	43,948	56,461	694,138	
140	Service-industry and household machines*	105	161,926	160,919	110,482	635	49,799	135,821	121,898	13,923	131	63,565	84,590	182,139	
141	Other machinery parts, and machine shops*	480	214,489	218,939	95,018	2,188	118,772	185,321	103,310	82,011	108	27,017	29,484	436,140	
142	Machinery, except transportation equipment and electrical, not allocable*	116	94,631	94,736	53,239	4,001	33,559	56,341	46,810	9,530	68	27,453	40,462	559,141	
143	Electrical machinery and equipment*	791	1,339,061	1,317,568	686,318	12,409	615,122	836,275	654,213	172,062	304	157,438	229,568	631,142	
144	Electrical generating, transmission, distribution, and industrial apparatus*	372	666,185	650,008	304,442	4,435	339,217	425,795	329,864	95,931	97	117,438	237,703	450,143	
145	Electrical appliances*	53	47,274	47,534	33,262	105	13,837	27,480	23,752	3,728	30	6,080	12,462	144	
146	Insulated wire and cable*	30	82,945	82,945	38,457	1,002	42,649	53,962	41,860	11,862	11	2,756	3,456	145	
147	Electrical equipment for motor vehicles, aircraft, and railway locomotives and cars*	30	41,511	40,376	24,177	51	16,147	25,373	20,850	4,523	16	1,691	2,146	6	
148	Electric lamps*	5	1,443	1,388	948	759	440	809	681	128	5	180	262	147	
149	Radio, radar, and television equipment (except radio tubes), and phonographs*	160	106,445	110,328	62,471	759	46,781	66,303	54,419	11,886	77	100,160	135,472	76,148	
150	Other communication equipment and related products*	62	180,245	179,738	105,408	5,055	67,975	110,116	90,179	19,937	15	9,860	23,890	44,149	
151	Other electrical products, including batteries*	40	20,709	23,351	13,726	31	9,592	12,724	10,146	2,578	38	13,879	19,688	15,151	
152	Electrical machinery and equipment not allocable*	39	190,073	181,922	103,427	11	73,484	114,511	92,242	22,269	13	5,212	8,723	15,151	

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

Table 2-A.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH EXCESS PROFITS NET INCOME OVER \$25,000: NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Returns with excess profits tax liability ¹⁰										Returns with no excess profits tax liability ¹¹				
Major industrial groups and minor industrial groups ¹	Number of returns	Net income ² (Thousand dollars)	Excess profits net income ³ (Thousand dollars)	Excess profits credit ⁴ (Thousand dollars)	Unused excess profits credit ⁵ (Thousand dollars)	Adjusted excess profits net income ⁶ (Thousand dollars)	Total tax ⁷ (Thousand dollars)	Taxes		Number of returns	Excess profits net income ¹⁰ (Thousand dollars)	Excess profits credit ¹¹ (Thousand dollars)	Unused excess profits credit ¹² (Thousand dollars)	Excess profits net income ¹³ (Thousand dollars)
								Income tax ⁸ (Thousand dollars)	Excess profits tax ⁹ (Thousand dollars)					
Manufacturing - Continued														
152 Transportation equipment, except motor vehicles*	211	326,791	327,477	189,558	8,178	128,412	136,211	160,856	35,355	114	109,200	151,049	1,800,152	
153 Aircraft and parts, including aircraft engines*	122	199,544	199,270	112,382	845	85,377	122,143	93,798	23,345	27	42,374	64,696	247,153	
154 Ship and boat building and repairing*	55	34,948	33,960	18,109	4,621	10,369	19,896	16,988	2,908	20	16,959	23,495	390,154	
155 Railroad equipment, including locomotives and street cars*	27	90,991	93,351	58,611	2,688	32,050	53,419	44,448	8,971	20	45,147	49,162	1,159,155	
156 Motorcycles, bicycles, and parts*	3	134	133	95	5	33	59	49	10	12	4,666	7,395		156
157 Other transportation equipment, except motor vehicles*	4	1,174	1,163	561	19	583	694	573	121	2	694	101	4	157
158 Motor vehicles and equipment, except electrical*	234	2,276,040	2,174,615	1,290,072	2,371	881,958	1,397,866	1,136,552	261,314	216	278,559	335,501	608,158	
159 Motor vehicles, including bodies and truck trailers*	174	1,912,028	1,811,578	1,067,081	2,085	722,333	1,170,469	1,054,304	216,165	105	247,663	269,354	502,159	
160 Motor vehicle parts and accessories, and passenger trailers*	160	366,012	363,037	202,391	346	159,622	227,397	182,248	45,149	111	31,899	47,147	306,160	
161 Ordnance and accessories*	21	51,641	51,518	26,458	151	24,309	32,718	25,331	6,787	6	870	1,537		161
162 Guns, bulletproof vests, and related equipment, including small arms*	11	9,916	9,844	6,672	77	3,003	5,778	4,888	890	4	431	1,061		162
163 Small arms ammunition*	3	40,778	40,698	19,437	-	21,261	26,336	20,583	5,753	-	-	476		163
164 Other ordnance and accessories*	7	1,047	976	349	72	155	604	460	144	2	439			164
165 Scientific instruments; photographic equipment; watches, clocks*	313	353,931	341,548	189,091	1,591	149,106	216,492	174,585	41,697	149	49,469	66,044	542,165	
166 Professional, scientific, and controlling instruments, including photographic and optical goods*	304	340,967	326,258	178,033	1,559	144,900	208,985	169,045	40,940	131	36,232	49,194	824,166	
167 Watches, clocks and clockwork-operated devices*	9	13,064	15,390	11,052	32	4,206	7,497	6,540	957	18	13,191	17,850	18,167	
168 Other manufacturing*	818	241,556	241,289	150,140	2,746	87,618	142,462	115,046	23,416	675	142,681	212,072	1,146,168	
169 Jewelry (precious metal), silverware, plated wares*	27	1,933	1,857	3,240	97	1,306	5,988	5,467	482	17	15,607	30,521	37,169	
170 Costume jewelry, except precious metals*	10	1,305	1,305	1,005	25	308	12,138	928	30	20	1,211	1,096	14,170	
171 Fabricated plastic products, except plastic materials*	145	21,943	21,593	11,005	210	10,009	12,159	9,710	2,443	67	15,812	13,651	24,171	
172 Manufacturing not elsewhere classified	636	215,417	207,598	129,890	2,474	76,951	123,666	103,241	20,445	511	114,711	165,604	1,071,172	
173 Public utilities	1,983	1,055,235	1,034,116	823,119	10,272	197,174	570,530	515,151	55,379	2,217	3,399,882	4,914,356	2,748,173	
174 Transportation	1,472	624,123	609,791	447,635	9,063	150,640	344,471	302,471	42,200	1,405	1,527,923	2,218,080	6,197,174	
175 Railroads, railway express*	113	174,056	172,850	146,878	109	24,080	94,207	87,013	7,194	161	1,040,173	1,783,013	31,178	
176 Urban, suburban, and interurban railways (with or without buses)*	3	1,074	1,014	618	8	188	560	504	56	27	14,632	34,432	-	176
177 Trucking and warehousing*	760	100,644	99,807	69,010	670	30,339	54,397	45,862	8,535	620	63,591	92,090	623,177	
178 Other motor vehicle transportation, including taxicabs and buses	82	29,795	27,832	21,712	1,118	4,659	14,990	15,590	1,400	174	43,867	63,517	606,178	
179 Pipe line transportation*	41	103,728	101,390	79,042	1,921	20,416	57,990	51,938	6,092	36	19,988	29,082	190,179	
180 Water transportation*	296	136,923	127,073	73,466	4,842	47,608	75,730	63,263	12,461	233	59,959	121,067	3,970,180	
181 Air transportation and allied services*	19	64,228	61,143	44,051	227	17,085	36,700	31,546	5,046	8	12,141	27,294	381	
182 Services incidental to transportation	151	18,463	18,773	11,693	179	6,074	3,512	6,403	1,409	121	56,863	55,824	661,182	
183 Other transportation*	5	45,010	45,603	28,162	9	31	65	78	7	5	2,629	3,941	116,183	
184 Communication	225	45,771	45,607	29,564	593	14,368	25,266	21,659	3,607	319	742,765	962,357	164,184	
185 Telephone (wire or radio)	60	15,462	14,518	13,559	22	1,056	7,691	7,384	307	147	683,429	964,603	42,185	
186 Telegraph (wire and radio)	165	30,309	30,689	15,705	571	13,332	17,575	14,275	3,300	167	11,955	27,045	122,187	
187 Radio broadcasting and television	169	388,097	375,597	343,362	585	31,637	199,298	189,970	3,418	1	30	1,674,476	1,338,189	
188 Electric and gas utilities*	166	338,648	338,200	308,887	459	21,657	172,582	166,168	6,314	211	1,021,600	1,569,358	1,188,190	
189 Gas production and distribution, except natural gas production*	93	46,449	47,397	36,655	113	10,576	26,766	23,682	3,104	142	271,361	404,498	150,191	
190 Other public utilities*	27	3,304	3,141	2,538	30	533	1,505	1,351	154	140	36,193	58,833	49,192	
191 Water supply*	16	1,946	1,946	1,547	-	317	946	946	91	109	32,051	51,727	29,193	
192 Public utilities not elsewhere classified*	11	1,458	1,177	691	30	216	568	505	63	31	4,172	7,106	29,194	

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 2-A.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS, FOR RETURNS WITH EXCESS PROFITS NET INCOME OVER \$25,000: NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Major industrial groups and minor industrial groups	Returns with excess profits tax liability										Returns with no excess profits tax liability			
	Number of returns	Net income	Excess profits net income	Excess profits credit	Unused excess profits credit	Adjusted excess profits net income	Taxes			Excess profits tax 5/	Number of returns	Excess profits net income	Excess profits credit	Unused excess profits credit
		(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	Total tax	Income tax 4/	(Thousand dollars)					(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
195 Trade.....	12,047	2,570,083	2,570,083	1,809,715	15,597	725,221	1,432,989	1,234,775	188,194	15,499	2,072,778	3,137,388	1,347,731	12,767,195
196 Wholesale.....	6,834	1,350,011	1,350,011	817,363	11,957	471,572	750,606	629,785	129,821	6,278	874,032	1,547,731	618,139	6,118,139
197 Commission merchants.....	641	78,574	78,574	44,134	1,023	23,222	43,599	35,022	10,377	357	83,647	1,243,988	7,024,139	7,024,139
198 Other wholesalers.....	5,943	1,236,541	1,236,541	773,229	10,934	442,302	714,207	594,763	119,444	5,861	803,985	1,243,988	454,139	454,139
199 Food.....	380	66,312	66,312	34,789	1,031	16,065	35,280	30,736	4,544	84	76,718	1,243,988	171,001	171,001
200 Alcoholic beverages.....	132	17,605	17,605	13,199	71	4,382	11,515	9,655	1,860	385	60,943	1,243,988	151,001	151,001
201 Apparel and dry goods.....	149	21,431	21,431	15,174	180	5,382	11,515	9,655	1,860	385	60,943	1,243,988	151,001	151,001
202 Chemicals, paints, and drugs.....	239	33,341	33,341	23,465	236	17,080	23,735	23,144	4,591	137	38,607	1,243,988	124,002	124,002
203 Hardware, electrical goods, plumbing and heating equipment.....	954	223,350	220,742	136,855	1,486	16,657	124,641	107,461	1,860	916	141,624	1,243,988	653,203	653,203
204 Lumber, millwork, and construction materials.....	552	84,042	83,895	43,781	320	19,345	34,382	29,116	5,266	512	53,454	74,580	309,204	309,204
205 Machinery and equipment.....	1,105	236,315	234,222	150,109	2,477	100,166	149,379	122,279	27,100	512	53,454	74,580	309,204	309,204
206 Farm products (raw materials).....	131	24,108	23,728	17,902	538	7,150	13,406	11,459	1,947	312	33,686	58,370	1,407,208	1,407,208
207 Wholesalers not elsewhere classified.....	2,092	501,129	493,035	278,658	4,392	202,720	232,980	239,311	53,639	1,666	204,469	327,321	3,319,407	3,319,407
208 Retail.....	119	23,946	23,768	15,277	201	8,223	13,672	11,365	2,307	175	170	40,058	207,408	207,408
209 Food.....	4,638	1,153,381	1,150,714	916,086	2,825	227,233	820,397	586,221	237,176	8,422	1,108,485	1,652,504	4,301,009	4,301,009
210 General merchandise.....	342	136,616	137,465	115,500	431	21,221	73,095	67,351	5,744	422	133,610	179,322	220,210	220,210
211 Department stores.....	251	610,315	607,938	438,098	340	109,248	340,999	307,985	32,604	952	385,037	570,535	2,060,211	2,060,211
212 Mail-order houses.....	120	512,399	510,281	417,110	55	92,983	287,430	259,566	27,864	778	270,309	434,289	1,962,212	1,962,212
213 Variety stores.....	19	8,242	8,083	6,247	65	1,805	4,598	4,112	486	19	9,772	13,204	4,213	4,213
214 Other general merchandise.....	72	9,266	9,177	7,174	185	1,745	4,771	4,250	511	114	9,069	13,615	71,215	71,215
215 Apparel and accessories.....	281	38,143	36,363	28,850	184	7,225	16,744	16,763	1,981	674	84,987	142,069	285,216	285,216
216 Furniture and house furnishings.....	271	20,343	20,300	16,104	152	4,994	10,139	9,832	1,307	357	51,571	79,647	237,217	237,217
217 Automobile dealers and filling stations.....	1,688	178,675	173,061	130,375	354	38,505	90,076	80,141	9,935	3,752	297,446	459,296	228,218	228,218
218 Automobiles and trucks.....	1,502	132,032	130,350	100,375	354	38,505	90,076	80,141	9,935	3,752	297,446	459,296	228,218	228,218
219 Parts, accessories, tires, batteries.....	126	21,116	21,159	16,593	9	4,566	11,202	9,916	1,286	64	5,225	6,993	23,220	23,220
220 Filling stations.....	60	25,527	24,552	20,078	3	4,203	13,476	12,225	1,251	39	4,672	5,989	16,322	16,322
221 Drug stores.....	97	22,627	21,630	16,368	127	5,138	11,892	10,385	1,507	90	16,319	21,423	175,223	175,223
222 Eating and drinking places.....	185	19,009	18,513	12,451	81	5,860	9,990	8,376	1,614	123	16,431	24,154	336,224	336,224
223 Building materials and hardware.....	947	75,377	74,959	54,977	505	19,130	37,616	32,616	5,000	1,024	73,177	101,513	336,224	336,224
224 Lumber and building materials.....	752	56,352	55,743	42,346	342	12,709	27,699	24,099	3,600	625	62,247	87,194	78,226	78,226
225 Hardware and farm equipment.....	195	19,025	19,216	12,631	163	6,421	10,217	8,517	1,700	199	10,930	14,319	559,227	559,227
226 Other retail trade.....	576	52,271	53,425	36,722	651	15,912	27,546	23,122	4,424	627	49,707	74,345	1,117	1,117
227 Liquor stores.....	6	204	219	132	27	699	75	69	6	6	9,089	15,005	18,229	18,229
228 Jewelry stores.....	69	7,735	8,992	6,871	17	2,101	4,203	3,611	592	130	9,089	15,005	18,229	18,229
229 Other retail stores.....	404	38,870	38,692	25,698	593	12,257	20,643	17,219	3,424	365	30,716	45,238	43,231	43,231
230 Retail trade not allocable.....	98	5,462	5,522	3,961	41	1,517	2,623	2,223	402	119	8,206	12,985	350,232	350,232
231 Trade not allocable.....	825	106,876	105,030	76,266	805	26,416	55,966	48,769	7,197	1,000	89,261	137,153	5,060,233	5,060,233
232 Finance, insurance, real estate, and lessors of real property.....	6,024	913,398	908,224	724,878	7,905	170,307	455,869	408,204	47,865	10,358	2,720,497	5,026,097	1,549,388	3,023,234
233 Finance.....	3,451	601,451	618,732	523,270	6,311	85,617	300,573	275,544	25,029	4,898	1,124,149	1,549,388	3,023,234	3,023,234
234 Banks and trust companies.....	2,731	421,776	424,983	354,305	4,958	65,194	209,711	190,500	19,211	3,379	696,789	922,682	1,653,235	1,653,235
235 Credit agencies other than banks.....	614	150,492	167,388	133,012	805	13,466	76,435	72,661	3,754	1,671	356,409	474,959	763,236	763,236
236 Personal credit agencies.....	516	71,697	78,028	65,025	500	10,205	36,026	33,183	2,843	677	157,233	223,716	573,237	573,237
237 Business credit agencies.....	30	70,952	86,006	80,152	25	1,826	36,404	35,895	519	209	141,766	178,916	63,238	63,238
238 Other credit agencies.....	37	4,871	6,868	5,388	243	736	2,476	2,281	195	271	27,133	48,682	108,238	108,238
239 Credit agencies and finance not allocable.....	31	2,972	3,186	2,447	37	699	1,529	1,352	197	114	10,277	18,175	37,240	37,240
240 Holding and other investment companies.....	44	19,196	16,173	11,273	506	4,392	9,624	8,382	1,422	107	77,772	119,171	376,241	376,241
241 Operating-holding companies.....	67	7,494	5,090	4,074	67	949	3,017	2,732	285	41	43,958	51,724	235,242	235,242
242 Other investment and holding companies.....	37	11,712	11,083	7,199	439	3,443	6,507	5,650	957	68	31,614	37,447	61,243	61,243
243 Security and commodity-exchange brokers and dealers.....	62	9,987	8,988	4,680	42	2,565	4,803	4,293	822	81	13,179	33,126	47,245	47,245
244 Insurance carriers 3/ and agents.....	363	104,548	55,029	55,029	169	29,476	53,441	42,963	8,278	916	1,212,627	2,173,617	108,246	108,246
245 Insurance carriers 3/.....	9	84,500	65,463	41,929	34	23,247	41,098	34,511	6,587	743	1,195,895	2,173,617	108,246	108,246
246 Life insurance companies 3/.....	97	917	395	302	6	88	112	86	26	306	1,054,597	2,173,617	108,246	108,246
247 Mutual insurance companies 3/.....	88	83,593	65,068	41,627	28	23,159	40,966	34,425	6,581	277	96,855	222,626	108,249	108,249
248 Insurance companies issuing perpetual policies.....	266	20,048	19,672	13,100	135	6,229	10,143	8,452	1,691	173	17,432	22,626	319,250	319,250

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extent to which other data are estimated, see pp. 3-5.

Table 2-A.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS AND MINOR INDUSTRIAL GROUPS. FOR RETURNS WITH EXCESS PROFITS NET INCOME OVER \$25,000: NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Returns with excess profits tax liability ^{10/}															Returns with no excess profits tax liability ^{11/}				
	Major industrial groups and minor industrial groups ^{1/}	Number of returns	Net income ^{2/} (Thousand dollars)	Excess profits net income ^{3/} (Thousand dollars)	Excess profits credit ^{4/} (Thousand dollars)	Unused excess profits credit ^{5/} (Thousand dollars)	Adjusted excess profits net income ^{6/} (Thousand dollars)	Taxes			Number of returns	Excess profits net income ^{10/} (Thousand dollars)	Excess profits credit ^{11/} (Thousand dollars)	Unused excess profits credit ^{12/} (Thousand dollars)					
								Total tax ^{7/} (Thousand dollars)	Income tax ^{8/} (Thousand dollars)	Excess profits tax ^{9/} (Thousand dollars)									
251	Finance, insurance, real estate, and lessors of real property - Continued																		
252	Real estate, except lessors of real property other than buildings.....	2,080	149,958	152,576	109,089	1,368	39,090	72,215	62,441	9,774	4,359	328,096	583,930	1,559,251					
253	Real estate operators, including lessors of buildings.	1,283	93,018	95,692	75,550	830	19,156	44,678	39,223	5,455	3,731	281,109	504,185	822,252					
254	Developers of real property, including traders on own account.....	613	39,789	41,373	22,268	455	15,792	19,423	16,213	3,213	386	23,367	51,094	522,253					
255	Real estate agents, brokers, and managers.....	55	3,334	3,329	2,321	1	968	1,621	1,379	242	74	6,255	8,624	133,254					
256	Title abstract companies.....	49	8,066	6,436	4,878	35	1,520	3,724	3,274	450	24	1,476	2,007	9,255					
257	Other real estate, except lessors of real property other than buildings.....	80	5,721	5,745	4,042	47	1,654	2,766	2,352	414	144	9,889	13,020	73,258					
258	Lessors of real property, except buildings.....	130	57,441	53,781	37,520	57	16,124	31,840	27,256	4,584	225	55,425	112,562	51,257					
259	Agriculture, forest, and similar properties.....	16	1,108	1,125	905	10	207	515	459	58	28	7,155	3,226	3,258					
260	Mining, oil, and similar properties.....	92	52,700	49,175	34,017	45	15,041	29,423	25,153	4,272	80	7,157	12,772	32,259					
261	Railroad property.....	4	2,970	2,811	2,064	2	743	1,631	1,408	223	79	30,449	72,006	- 260					
262	Public-utility property.....	2	125	125	98	-	27	60	53	7	22	14,976	21,476	6,261					
263	Other real property, except buildings.....	16	538	545	436	-	106	209	183	26	19	1,238	3,080	10,262					
264	Services.....	1,748	268,684	264,303	175,020	3,926	81,354	146,762	124,494	22,268	1,790	261,966	431,760	2,127,263					
265	Hotels and other lodging places.....	203	39,808	40,224	33,500	518	6,094	20,494	18,744	1,750	516	59,332	92,836	540,264					
266	Personal services.....	253	27,193	26,844	19,685	202	6,790	14,093	12,115	1,978	263	15,741	23,240	181,265					
267	Laundries, cleaners, and dyers.....	150	21,728	21,420	15,586	131	5,700	11,607	9,948	1,659	202	12,779	18,951	116,266					
268	Photographic studios, including commercial photography.....	19	995	1,038	598	7	322	496	399	97	9	414	668	- 267					
269	Other personal services.....	84	4,470	4,386	3,501	64	768	1,990	1,768	222	52	2,548	3,621	65,268					
270	Business services.....	590	102,769	100,463	65,679	633	33,017	57,302	46,191	9,111	319	52,422	70,416	607,269					
271	Advertising.....	181	49,738	49,253	33,322	338	15,435	26,639	24,158	4,481	119	21,739	26,234	193,270					
272	Other business services.....	409	53,031	51,210	32,357	495	17,582	28,663	24,033	4,630	200	30,683	44,182	414,271					
273	Automotive repair services and garages.....	124	8,419	8,177	5,927	21	2,112	4,011	3,415	596	111	7,372	12,524	45,272					
274	Miscellaneous repair services, hand trades.....	92	7,369	7,155	3,348	187	3,269	3,967	3,177	810	32	6,767	8,787	70,273					
275	Motion pictures.....	151	24,529	23,056	13,840	1,240	6,076	13,069	11,274	1,795	300	71,479	157,102	128,274					
276	Motion picture theaters.....	37	15,931	14,761	7,631	1,028	4,256	9,091	7,705	1,386	38	36,602	80,592	21,275					
277	Motion picture production.....	114	8,598	8,295	6,209	212	1,820	3,978	3,569	409	262	34,877	76,510	105,276					
278	Amusement, except motion pictures.....	99	22,597	22,769	13,422	501	8,667	13,162	10,923	2,237	120	37,349	49,506	447,277					
279	Other services, including schools.....	236	36,000	35,615	19,619	424	15,329	20,644	16,653	3,991	129	11,504	17,349	111,278					
280	Nature of business not allocable.....	31	2,178	2,213	1,375	12	745	1,103	929	174	26	4,691	8,078	7,279					

For footnotes, see pp. 162-164. *Indicates areas in which returns were fully tabulated. For extract to which other data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND

PART I. - ALL RETURNS

Items	Major industrial groups 1/						
	All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying	
		Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of returns 2/.....	652,376	8,734	8,028	235	471	9,036	893
(Thousand dollars)							
Receipts:							
2 Gross sales 14/.....	421,322,320	1,545,622	1,793,346	23,206	32,070	7,861,274	1,458,760
3 Gross receipts from operations 15/.....	75,280,590	474,247	440,322	9,841	24,084	1,454,465	44,017
Interest on Government obligations (less amortizable bond premium):							
4 Wholly taxable 16/.....	1,545,730	1,973	1,841	100	32	12,737	5,630
5 Subject to surtax only 17/.....	148,660	103	96	1	6	113	19
6 Wholly tax-exempt 18/.....	253,936	255	253	-	2	7,243	7,010
7 Other interest.....	5,271,531	4,824	4,669	82	73	15,208	3,032
8 Rents 19/.....	4,037,703	15,712	15,436	159	117	30,236	1,462
9 Royalties 20/.....	501,370	7,235	7,127	108	-	45,595	4,675
10 Excess of net short-term capital gain over net long-term capital loss. 21/.....	32,171	754	663	91	-	1,686	31
11 Excess of net long-term capital gain over net short-term capital loss. 21/.....	1,390,444	45,201	36,139	6,622	441	84,272	4,852
12 Net gain, sales other than capital assets 22/.....	466,801	1,996	1,414	462	120	5,445	175
13 Dividends, domestic corporations 23/.....	2,377,332	35,044	34,944	24	76	94,314	23,158
14 Dividends, foreign corporations 24/.....	629,496	3,429	3,428	-	1	5,650	3,190
15 Other receipts 25/.....	3,178,099	27,988	27,211	348	429	72,613	6,313
16 Total compiled receipts 5/.....	517,039,183	2,467,383	2,366,888	43,044	57,451	9,690,651	1,562,324
Deductions:							
17 Cost of goods sold 26/.....	323,440,634	1,343,716	1,299,984	13,828	23,904	4,974,776	858,453
18 Cost of operations 26/.....	43,110,331	244,129	224,485	6,813	12,831	908,917	31,146
19 Compensation of officers.....	34/8,122,046	55,988	53,327	722	1,919	101,772	7,109
20 Rent paid on business property.....	4,221,806	38,016	37,604	47	365	44,200	4,248
21 Repairs 27/.....	4,731,304	43,313	40,663	192	2,458	143,043	19,097
22 Bad debts.....	756,565	2,115	2,036	36	43	5,271	421
23 Interest paid.....	3,700,510	19,079	18,224	380	475	66,352	3,491
24 Taxes paid 28/.....	11,030,635	36,933	36,774	1,012	1,147	288,421	55,460
25 Contributions or gifts 29/.....	343,039	1,206	1,163	18	25	4,064	580
26 Depreciation.....	8,829,043	74,914	71,664	740	2,510	407,537	39,025
27 Depletion.....	2,085,066	2,505	1,552	951	2	708,086	137,335
28 Amortization 30/.....	291,867	187	187	-	-	4,012	1,648
29 Advertising.....	4,552,880	13,457	13,352	27	78	9,835	231
30 Amounts contributed under pension plans, etc. 31/.....	2,326,944	2,607	2,552	22	33	120,870	8,023
31 Net loss, sales other than capital assets 22/.....	283,648	2,709	2,538	12	159	12,503	1,912
32 Other deductions 32/.....	55,413,139	325,357	311,330	2,969	11,058	763,876	76,798
33 Total compiled deductions.....	35/473,239,657	2,208,211	2,117,435	33,769	57,007	8,563,537	1,244,976
34 Compiled net profit or net loss (16 less 33).....	43,799,526	259,172	249,453	9,275	444	1,127,314	317,348
35 Net income or deficit 3/ (34 less 6).....	43,545,590	258,917	249,200	9,275	442	1,120,071	310,338
36 Net operating loss deduction 33/.....	402,317	7,923	7,294	273	356	10,555	1,101
37 Income tax 4/.....	19,623,441	102,372	98,748	2,667	957	534,509	141,962
38 Excess profits tax 5/.....	2,458,676	4,786	4,714	20	52	26,228	7,420
39 Total tax.....	22,082,117	107,158	103,462	2,687	1,009	560,737	149,382
40 Compiled net profit less total tax (34 less 39).....	21,717,409	152,014	145,991	6,588	36/565	566,577	167,966
41 Dividends paid: 6/.....							
41 Cash and assets other than own stock 6/.....	11,299,460	106,796	103,411	3,073	312	600,793	166,944
42 Corporation's own stock.....	1,429,162	6,227	6,027	-	200	36,552	240

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items		Major industrial groups 7/ - Continued							
		Mining and quarrying - Continued				Construction	Manufacturing		
		Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		Total manufacturing	Beverages	Food and kindred products
		(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1	Number of returns 2/.....	231	1,613	4,140	1,959	29,593	120,196	3,066	11,000
(Thousand dollars)									
Receipts:									
2	Gross sales 14/.....	408,178	2,165,312	2,883,965	925,059	329,540	246,411,815	6,946,533	35,540,900
3	Gross receipts from operations 15/.....	77,003	298,436	354,281	60,728	13,680,661	4,815,356	36,011	133,268
Interest on Government obligations (less amortizable bond premium):									
4	Wholly taxable 16/.....	550	2,382	3,248	927	2,251	191,426	1,631	6,035
5	Subject to surtax only 17/.....	22	39	28	5	44	3,072	24	113
6	Wholly tax-exempt 18/.....	5	110	27	91	332	4,758	117	521
7	Other interest.....	609	3,810	7,043	714	5,508	175,988	6,315	17,913
8	Rents 19/.....	5,738	11,366	9,344	2,326	37,912	309,333	5,060	24,073
9	Royalties 20/.....	5,968	3,890	29,461	1,601	1,956	190,019	1,788	6,266
10	Excess of net short-term capital gain over net long-term capital loss. 21/.....	14	151	1,478	12	775	6,403	28	1,058
11	Excess of net long-term capital gain over net short-term capital loss. 21/.....	3,190	31,680	40,274	4,276	36,411	511,355	4,621	25,151
12	Net gain, sales other than capital assets 22/.....	38	661	4,259	312	4,497	12,099	533	1,732
13	Dividends, domestic corporations 23/.....	11,537	9,916	47,231	2,472	11,660	901,552	4,345	24,482
14	Dividends, foreign corporations 24/.....	-	201	2,259	-	1,819	449,627	135	26,911
15	Other receipts 25/.....	1,369	14,245	42,046	8,640	126,519	1,023,721	25,556	96,146
16	Total compiled receipts 2/.....	514,221	2,562,199	4,024,944	1,027,163	14,240,093	255,006,524	7,032,897	35,904,569
Deductions:									
17	Cost of goods sold 26/.....	359,711	1,639,117	1,563,723	553,774	276,769	182,529,004	4,464,440	29,900,195
18	Cost of operations 26/.....	43,828	225,517	561,253	47,173	11,396,831	2,935,527	16,505	51,007
19	Compensation of officers.....	3,373	23,966	40,747	26,578	436,487	2,936,260	53,574	223,053
20	Rent paid on business property.....	2,644	9,919	21,749	5,640	51,310	955,143	17,326	91,305
21	Repairs 27/.....	11,468	53,862	24,725	33,891	69,698	3,670,749	50,649	302,071
22	Paid debts.....	48	950	2,576	1,276	14,371	177,355	2,700	20,394
23	Interest paid.....	2,571	10,871	45,237	4,162	43,386	796,552	26,572	99,746
24	Taxes paid 28/.....	12,081	55,125	142,800	22,955	150,782	5,763,062	960,588	331,943
25	Contributions or gifts 29/.....	120	677	1,801	886	7,123	190,830	5,870	10,264
26	Depreciation.....	11,907	84,369	226,824	45,412	213,261	3,339,194	103,607	350,396
27	Depletion.....	11,563	75,720	432,152	51,296	3,275	1,255,222	529	1,115
28	Amortization 30/.....	2	903	1,021	438	251	158,865	18	374
29	Advertising.....	1,072	1,861	4,062	2,609	30,970	2,576,760	234,960	497,240
30	Amounts contributed under pension plans, etc. 31/.....	6,750	86,014	17,489	2,594	16,910	1,486,195	15,376	77,619
31	Net loss, sales other than capital assets 22/.....	557	4,845	4,338	851	4,771	52,477	3,029	5,910
32	Other deductions 32/.....	31,996	174,678	379,147	101,257	964,188	20,807,736	624,576	2,768,946
33	Total compiled deductions.....	499,711	2,446,394	3,469,644	900,812	13,680,383	230,139,931	6,582,919	34,731,780
34	Compiled net profit or net loss (16 less 33).....	14,510	113,805	555,300	126,351	559,710	24,866,593	449,978	1,172,789
35	Net income or deficit 3/ (34 less 6).....	14,505	113,695	555,273	126,260	559,378	24,861,835	449,661	1,172,268
36	Net operating loss deduction 33/.....	562	1,853	5,883	1,056	24,052	172,211	4,195	12,164
37	Income tax 4/.....	4,638	56,171	270,684	61,054	263,796	12,086,130	231,443	587,066
38	Excess profits tax 5/.....	127	925	10,943	6,813	26,649	2,075,333	11,706	36,419
39	Total tax.....	4,765	57,096	281,627	67,867	290,445	14,161,463	243,149	623,485
40	Compiled net profit less total tax (34 less 39).....	9,745	56,709	273,673	58,484	267,265	10,703,130	206,829	549,304
Dividends paid: 6/									
41	Cash and assets other than own stock 6/.....	12,962	55,755	320,437	44,695	73,161	5,728,188	112,388	376,406
42	Corporation's own stock.....	1	5,270	30,075	966	26,605	841,185	19,664	67,455

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items		Major industrial groups 7/ - Continued								
		Manufacturing - Continued								
		Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood prod- ucts, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	
		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
1	Number of returns 2/.....	190	6,030	14,753	6,138	4,432	2,752	13,295	7,667	1
(Thousand dollars)										
2	Receipts:									
3	Gross sales 14/.....	3,390,514	14,021,039	8,086,034	5,321,100	3,205,303	8,276,811	6,842,564	17,967,296	2
3	Gross receipts from operations 15/.....	4,798	243,532	787,917	213,819	19,253	16,632	489,988	87,559	3
	Interest on Government obligations (less amortizable bond premium):									
4	Wholly taxable 16/.....	179	6,856	888	3,358	984	9,788	5,005	21,354	4
5	Subject to surtax only 17/.....	42	70	30	46	9	112	211	498	5
6	Wholly tax-exempt 18/.....	43	697	27	73	13	122	232	617	6
7	Other interest.....	830	8,273	1,608	3,452	1,083	6,666	4,804	14,293	7
8	Rents 19/.....	3,288	16,168	5,913	10,859	2,747	7,987	18,674	13,676	8
9	Royalties 20/.....	163	2,820	4,845	4,307	667	4,045	10,652	35,352	9
10	Excess of net short-term capital gain over net long- term capital loss. 21/.....	1	1,532	166	509	247	89	172	592	10
11	Excess of net long-term capital gain over net short- term capital loss. 21/.....	2,053	29,288	5,142	181,195	3,758	35,677	12,140	39,883	11
12	Net gain, sales other than capital assets 22/.....	17	1,095	577	1,957	125	371	416	455	12
13	Dividends, domestic corporations 23/.....	4,266	20,335	2,301	6,623	1,573	12,403	23,219	134,330	13
14	Dividends, foreign corporations 24/.....	102	1,921	232	93	1,220	15,755	5,894	55,256	14
15	Other receipts 25/.....	6,855	73,324	29,840	40,547	15,985	43,782	60,340	52,445	15
16	Total compiled receipts 8/.....	3,413,151	14,425,950	8,925,520	5,787,938	3,252,967	8,430,240	7,474,311	18,403,606	16
17	Deductions:									
17	Cost of goods sold 26/.....	1,986,260	11,392,673	6,609,994	4,038,576	2,411,586	5,681,353	4,643,441	11,509,800	17
18	Cost of operations 26/.....	2,190	166,654	631,489	164,885	4,444	3,855	268,402	31,816	18
19	Compensation of officers.....	9,344	183,040	251,934	105,415	90,076	107,522	249,661	189,269	19
20	Rent paid on business property.....	2,395	43,874	78,922	16,289	20,627	28,740	75,612	58,447	20
21	Repairs 27/.....	5,549	151,395	17,152	54,492	20,874	189,780	38,415	331,405	21
22	Bad debts.....	633	6,159	8,135	7,599	3,959	3,863	22,183	12,473	22
23	Interest paid.....	25,712	57,464	29,589	20,407	9,133	25,495	24,785	53,569	23
24	Taxes paid 28/.....	842,140	215,847	99,080	90,438	46,573	133,231	110,765	255,438	24
25	Contributions or gifts 29/.....	1,286	19,608	5,783	4,942	3,775	14,775	10,690	15,793	25
26	Depreciation.....	13,045	205,621	45,661	112,568	34,042	156,218	113,519	397,064	26
27	Depletion.....	-	86	20	161,681	123	9,996	176	42,831	27
28	Amortization 30/.....	-	661	64	588	98	7,157	125	24,231	28
29	Advertising.....	109,900	72,569	73,340	15,605	31,897	30,912	43,772	475,567	29
30	Amounts contributed under pension plans, etc. 31/.....	7,100	39,809	15,917	7,918	7,700	46,089	37,505	129,866	30
31	Net loss, sales other than capital assets 22/.....	116	5,352	1,959	3,301	1,743	2,139	3,070	3,505	31
32	Other deductions 32/.....	111,534	875,765	898,568	449,489	355,657	655,492	1,210,773	1,951,447	32
33	Total compiled deductions.....	3,117,204	13,436,577	8,767,607	5,254,193	3,042,307	7,096,617	6,852,894	15,482,521	33
34	Compiled net profit or net loss (16 less 33).....	295,947	989,373	157,913	533,745	210,660	1,333,623	621,417	2,921,085	34
35	Net income or deficit 3/ (34 less 6).....	295,904	988,676	157,886	533,672	210,647	1,333,501	621,185	2,920,468	35
36	Net operating loss deduction 33/.....	296	10,963	8,242	5,792	3,156	3,813	8,086	5,444	36
37	Income tax 4/.....	147,935	508,641	98,302	224,194	106,171	657,400	295,021	1,412,072	37
38	Excess profits tax 5/.....	18,328	30,174	3,978	12,865	15,062	142,960	26,959	308,460	38
39	Total tax.....	166,263	538,815	102,280	237,059	121,233	800,360	321,980	1,720,532	39
40	Compiled net profit less total tax (34 less 39).....	129,684	450,558	55,633	296,686	89,427	533,263	299,437	1,200,553	40
41	Dividends paid: 5/.....									
41	Cash and assets other than own stock 5/.....	95,400	245,286	37,798	103,828	34,102	220,919	138,939	693,112	41
42	Corporation's own stock.....	890	40,775	14,883	23,049	11,364	15,463	18,014	61,880	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items		Major industrial groups 7/ - Continued								
		Manufacturing - Continued								
		Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment	
		(14)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
1	Number of returns 2/.....	690	717	2,840	4,356	3,126	10,536	10,713	3,414	1
(Thousand dollars)										
2	Receipts:									
3	Gross sales 14/.....	22,674,462	4,842,995	3,435,997	5,659,193	21,993,611	12,539,148	20,096,348	12,158,044	2
	Gross receipts from operations 15/.....	806,516	8,170	11,884	29,656	610,702	64,426	355,523	64,324	3
	Interest on Government obligations (less amortizable bond premium):									
4	Wholly taxable 16/.....	24,554	4,262	552	6,176	28,580	5,882	11,270	6,680	4
5	Subject to surtax only 17/.....	112	7	19	111	120	204	259	524	5
6	Wholly tax-exempt 18/.....	174	4	28	138	204	222	498	560	6
7	Other interest.....	18,844	1,595	1,063	2,446	27,664	4,914	17,098	11,490	7
8	Rents 19/.....	108,209	2,701	1,999	5,424	20,790	16,690	15,236	9,211	8
9	Royalties 20/.....	40,302	5,237	330	3,819	6,819	4,192	26,982	14,521	9
10	Excess of net short-term capital gain over net long-term capital loss. 21/.....	338	32	43	69	195	150	231	418	10
11	Excess of net long-term capital gain over net short-term capital loss. 21/.....	37,525	3,656	1,581	9,901	16,869	19,836	29,046	17,827	11
12	Net gain, sales other than capital assets 22/.....	1,203	148	141	547	113	678	849	115	12
13	Dividends, domestic corporations 23/.....	457,163	15,277	1,397	10,325	56,787	14,744	21,429	26,990	13
14	Dividends, foreign corporations 24/.....	138,729	56,641	115	15,726	11,574	19,497	25,673	12,592	14
15	Other receipts 25/.....	148,846	17,019	15,916	31,162	41,812	77,918	95,652	48,252	15
16	Total compiled receipts 8/.....	24,456,977	4,957,744	3,471,065	5,774,693	22,815,840	12,768,501	20,696,094	12,372,148	16
	Deductions:									
17	Cost of goods sold 26/.....	16,987,878	3,576,247	2,844,213	3,709,214	16,337,211	9,013,611	13,727,165	8,599,398	17
18	Cost of operations 26/.....	487,620	366	7,783	16,442	366,133	35,336	47,307	21,957	18
19	Compensation of officers.....	37,996	26,976	67,527	99,730	145,543	299,344	336,206	117,417	19
20	Rent paid on business property.....	152,954	15,382	20,617	17,792	57,544	50,801	69,296	42,689	20
21	Repairs 27/.....	350,346	80,143	20,968	136,634	804,663	180,721	318,306	151,459	21
22	Bad debts.....	17,603	3,245	2,257	5,330	4,933	11,334	18,601	8,807	22
23	Interest paid.....	81,163	14,077	10,803	15,354	94,768	31,473	57,354	31,097	23
24	Taxes paid 28/.....	502,937	122,582	44,300	97,280	356,965	186,704	343,446	282,846	24
25	Contributions or gifts 29/.....	6,212	3,040	3,064	5,853	19,940	14,138	22,238	8,691	25
26	Depreciation.....	599,813	64,726	23,699	132,732	400,364	175,623	323,152	169,449	26
27	Depletion.....	891,723	25	93	41,689	97,706	299	1,237	65	27
28	Amortization 30/.....	14,767	1,304	35	5,508	54,742	4,585	13,645	6,184	28
29	Advertising.....	101,558	46,497	30,505	38,208	42,554	105,215	183,193	190,053	29
30	Amounts contributed under pension plans, etc. 31/.....	180,071	28,590	9,296	31,641	221,590	75,028	148,646	141,863	30
31	Net loss, sales other than capital assets 22/.....	1,828	390	1,799	2,364	2,455	2,869	2,480	1,662	31
32	Other deductions 32/.....	1,717,935	424,726	275,431	587,362	847,531	1,190,126	2,423,909	1,096,090	32
33	Total compiled deductions.....	22,132,404	4,408,316	3,362,410	4,943,133	19,854,642	11,377,207	18,036,181	10,869,727	33
34	Compiled net profit or net loss (16 less 33).....	2,324,573	549,428	108,655	831,560	2,961,198	1,391,294	2,659,913	1,502,421	34
35	Net income or deficit 3/ (34 less 6).....	2,324,399	549,424	108,627	831,422	2,960,994	1,391,072	2,659,415	1,501,861	35
36	Net operating loss deduction 33/.....	4,659	968	2,070	3,108	13,878	14,842	25,826	12,925	36
37	Income tax 4/.....	957,732	268,667	64,860	409,437	1,467,018	672,457	1,309,294	749,699	37
38	Excess profits tax 5/.....	61,740	60,427	5,273	80,662	343,964	117,092	258,433	172,062	38
39	Total tax.....	1,019,472	329,094	70,133	490,099	1,810,982	789,549	1,567,727	921,761	39
40	Compiled net profit less total tax (34 less 39).....	1,305,101	220,334	38,522	341,461	1,150,216	601,745	1,092,186	580,660	40
41	Dividends paid: 6/									
41	Cash and assets other than own stock 6/.....	1,087,532	81,983	35,376	168,350	491,413	236,280	428,144	289,239	41
42	Corporation's own stock.....	265,366	2,788	4,709	18,888	19,914	37,192	64,067	16,580	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items		Major industrial groups 7/ - Continued								
		Manufacturing - Continued					Public utilities			
		Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication	
		(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
1	Number of returns 2/.....	1,145	1,286	63	2,022	9,945	26,828	19,354	4,250	1
(Thousand dollars)										
Receipts:										
2	Gross sales 14/.....	5,202,446	19,406,487	300,012	3,027,001	5,477,977	219,884	127,655	9,877	2
3	Gross receipts from operations 15/.....	741,928	19,248	3,814	14,217	51,571	34,892,314	21,197,875	5,047,708	3
Interest on Government obligations (less amortizable bond premium):										
4	Wholly taxable 16/.....	2,389	41,399	307	2,323	1,774	35,722	21,022	7,104	4
5	Subject to surtax only 17/.....	12	469	-	18	62	340	308	16	5
6	Wholly tax-exempt 18/.....	255	110	3	42	58	646	446	43	6
7	Other interest.....	4,496	14,380	360	3,729	2,672	105,831	68,832	8,004	7
8	Rents 19/.....	3,712	5,799	1,851	2,309	6,957	440,925	383,027	31,111	8
9	Royalties 20/.....	6,163	4,113	7	2,925	3,704	11,860	6,324	1,708	9
10	Excess of net short-term capital gain over net long-term capital loss, 21/.....	153	67	7	63	243	1,747	1,444	121	10
11	Excess of net long-term capital gain over net short-term capital loss, 21/.....	5,375	14,319	106	2,847	13,559	89,682	68,604	1,829	11
12	Net gain, sales other than capital assets 22/.....	87	96	26	37	781	6,649	3,014	3,188	12
13	Dividends, domestic corporations 23/.....	10,011	40,789	246	6,469	6,048	238,285	98,719	89,940	13
14	Dividends, foreign corporations 24/.....	2,157	67,440	120	8,236	3,608	13,732	2,262	1,662	14
15	Other receipts 25/.....	28,118	31,782	979	12,269	29,176	163,697	126,208	5,671	15
16	Total compiled receipts 8/.....	6,007,302	19,646,498	307,838	3,082,485	5,598,190	36,221,314	22,106,240	5,207,982	16
Deductions:										
17	Cost of goods sold 26/.....	4,250,335	14,866,216	195,529	1,896,290	3,887,379	160,711	94,820	5,681	17
18	Cost of operations 26/.....	566,610	9,398	506	7,209	27,613	21,614,766	14,694,919	2,682,181	18
19	Compensation of officers.....	40,160	63,783	3,664	57,572	177,454	304,131	228,446	26,496	19
20	Rent paid on business property.....	18,825	19,685	540	15,866	39,615	893,131	767,324	75,941	20
21	Repairs 27/.....	111,400	249,068	9,406	46,181	49,672	72,353	60,416	6,115	21
22	Bad debts.....	2,339	3,887	138	2,152	8,631	28,805	7,239	13,935	22
23	Interest paid.....	19,198	34,625	2,219	10,373	19,576	1,063,788	478,399	145,707	23
24	Taxes paid 28/.....	103,298	452,679	7,662	85,447	90,873	2,162,627	1,047,953	352,147	24
25	Contributions or gifts 29/.....	2,907	11,714	693	3,699	4,835	18,423	6,164	3,628	25
26	Depreciation.....	61,943	224,947	5,843	51,006	74,154	2,233,027	1,013,824	433,158	26
27	Depletion.....	52	634	3	18	5,121	44,435	17,978	-	27
28	Amortization 30/.....	9,532	11,238	39	2,592	1,378	122,350	110,356	-	28
29	Advertising.....	14,541	91,300	2,963	61,872	82,539	116,341	69,757	26,343	29
30	Amounts contributed under pension plans, etc. 31/.....	35,186	176,396	5,135	28,783	17,271	352,500	55,357	189,404	30
31	Net loss, sales other than capital assets 22/.....	1,312	2,908	40	426	1,820	61,665	38,051	1,803	31
32	Other deductions 32/.....	332,995	872,452	21,515	407,485	707,932	2,285,674	1,406,519	354,798	32
33	Total compiled deductions.....	5,571,633	17,090,930	255,895	2,676,971	5,195,863	31,534,727	20,097,522	4,317,366	33
34	Compiled net profit or net loss (16 less 33).....	435,669	2,555,568	51,943	405,514	402,327	4,686,587	2,008,718	890,616	34
35	Net income or deficit 3/ (34 less 6).....	435,414	2,555,458	51,940	405,472	402,269	4,685,941	2,008,272	890,573	35
36	Net operating loss deduction 33/.....	13,319	6,043	278	3,512	8,612	44,835	31,440	3,174	36
37	Income tax 4/.....	215,802	1,280,316	26,353	200,301	197,949	2,250,154	963,741	419,728	37
38	Excess profits tax 5/.....	35,355	261,314	6,787	41,897	23,416	55,379	42,200	3,607	38
39	Total tax.....	251,157	1,541,630	33,140	242,198	221,365	2,305,533	1,005,941	423,335	39
40	Compiled net profit less total tax (34 less 39).....	184,512	1,013,938	18,803	163,316	180,962	2,381,054	1,002,777	467,281	40
41	Dividends paid: 6/									
41	Cash and assets other than own stock 6/.....	105,483	585,443	9,405	76,682	74,680	1,790,129	493,142	395,171	41
42	Corporation's own stock.....	21,532	5,309	653	71,467	19,243	55,762	25,806	5,603	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items		Major industrial groups 7/ - Continued								
		Public utilities - Continued		Trade						
		Electric and gas utilities	Other public utilities	Total trade	Wholesale			Retail		
					Total wholesale	Commission merchants	Other wholesalers	Total retail		Food
(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)			
1	Number of returns 2/.....	1,226	1,998	216,309	71,592	9,170	62,422	129,228	9,607	1
(Thousand dollars)										
2	Receipts:									
3	Gross sales 14/.....	78,417	3,935	163,681,192	84,702,606	3,623,799	81,078,806	70,985,594	15,748,352	2
4	Gross receipts from operations 15/.....	8,428,761	217,970	2,569,497	1,705,135	731,474	973,661	694,400	67,199	3
5	Interest on Government obligations (less amortizable bond premium):									
6	Wholly taxable 16/.....	7,321	275	22,207	10,345	1,353	8,992	11,123	626	4
7	Subject to surtax only 17/.....	12	4	896	279	13	266	562	7	5
8	Wholly tax-exempt 18/.....	142	15	5,011	858	191	667	3,956	103	6
9	Other interest.....	28,580	415	127,258	53,550	9,650	43,700	68,256	4,720	7
10	Rents 19/.....	25,270	1,517	253,691	65,825	7,655	58,170	168,486	11,789	8
11	Royalties 20/.....	3,122	200	19,946	16,015	1,125	14,890	3,216	162	9
12	Excess of net short-term capital gain over net long-term capital loss. 21/.....	167	15	5,906	4,020	921	3,099	1,511	159	10
13	Excess of net long-term capital gain over net short-term capital loss. 21/.....	12,424	6,825	109,766	52,753	5,021	47,732	47,155	5,272	11
14	Net gain, sales other than capital assets 22/....	374	73	11,689	3,739	366	3,371	6,872	476	12
15	Dividends, domestic corporations 23/.....	47,822	1,804	98,864	57,523	11,682	45,841	36,507	2,631	13
16	Dividends, foreign corporations 24/.....	9,808	-	82,054	71,625	1,273	70,352	10,202	2,416	14
17	Other receipts 25/.....	26,210	5,608	1,277,765	496,644	47,526	449,118	712,074	32,964	15
18	Total compiled receipts 8/.....	8,668,430	238,662	168,265,742	87,240,915	4,442,251	82,798,665	72,749,914	15,876,936	16
19	Deductions:									
20	Cost of goods sold 26/.....	57,298	2,912	133,204,448	73,981,726	3,359,470	70,622,256	52,859,893	12,955,875	17
21	Cost of operations 26/.....	4,140,482	97,184	1,134,487	688,935	121,238	567,697	378,753	47,181	18
22	Compensation of officers.....	43,740	5,447	2,780,570	1,233,975	146,124	1,087,851	1,370,262	91,403	19
23	Rent paid on business property.....	46,958	2,908	1,589,530	293,700	25,631	268,069	1,220,767	136,227	20
24	Repairs 27/.....	3,766	2,056	403,248	121,381	3,581	117,800	257,678	47,826	21
25	Bad debts.....	7,457	174	250,365	99,741	6,617	93,124	135,384	6,245	22
26	Interest paid.....	422,252	17,430	373,288	181,556	12,228	169,328	169,579	17,089	23
27	Taxes paid 28/.....	741,388	21,139	1,390,516	646,935	22,326	524,609	759,338	110,776	24
28	Contributions or gifts 29/.....	8,481	150	72,305	31,672	2,631	29,041	37,386	4,997	25
29	Depreciation.....	764,676	21,369	981,898	321,818	14,746	307,072	594,544	108,883	26
30	Depletion.....	26,424	33	19,950	16,806	552	16,254	1,870	41	27
31	Amortization 30/.....	11,957	10	3,410	2,058	195	1,863	1,130	59	28
32	Advertising.....	20,052	189	1,488,356	375,364	22,675	352,689	1,038,662	86,434	29
33	Amounts contributed under pension plans, etc. 31/.....	106,673	1,066	197,405	76,404	7,524	68,880	112,522	23,341	30
34	Net loss, sales other than capital assets 22/....	20,756	1,055	24,058	5,644	595	5,059	13,352	3,955	31
35	Other deductions 32/.....	501,296	23,061	18,652,163	6,569,998	509,852	6,060,146	11,229,425	1,959,037	32
36	Total compiled deductions.....	6,923,656	196,183	162,767,297	84,547,713	4,255,975	80,291,738	70,180,345	15,599,369	33
37	Compiled net profit or net loss (16 less 33).....	1,744,774	42,479	5,498,445	2,693,203	186,276	2,506,927	2,569,569	277,567	34
38	Net income or deficit 3/ (34 less 6).....	1,744,632	42,464	5,493,434	2,692,345	186,085	2,506,260	2,565,613	277,404	35
39	Net operating loss deduction 33/.....	8,909	1,312	70,293	36,478	4,875	31,603	29,641	1,919	36
40	Income tax 4/.....	849,168	17,517	2,577,553	1,266,004	79,482	1,186,522	1,205,317	142,488	37
41	Excess profits tax 5/.....	9,418	154	198,194	126,821	7,377	119,444	64,176	5,504	38
42	Total tax.....	858,586	17,671	2,775,747	1,392,825	86,859	1,305,966	1,269,493	147,992	39
43	Compiled net profit less total tax (34 less 39)....	886,188	24,808	2,722,698	1,300,378	99,417	1,200,961	1,300,076	129,575	40
44	Dividends paid: 6/.....									
45	Cash and assets other than own stock 6/.....	887,580	14,236	1,088,311	466,275	31,004	435,271	580,835	70,060	41
46	Corporation's own stock.....	23,732	621	270,341	147,893	6,765	141,128	113,521	15,447	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items		Major industrial groups 7/ - Continued									
		Trade - Continued									
		Retail - Continued									
		General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	Trade not allocable	
1	Number of returns 2/.....	7,553	17,052	11,886	24,069	5,608	16,631	14,819	22,003	15,489	1
(Thousand dollars)											
2	Receipts:										
3	Gross sales 14/.....	16,137,789	5,370,258	2,902,425	17,052,196	1,700,686	2,268,882	4,808,907	4,996,099	7,992,995	2
	Gross receipts from operations 15/.....	71,584	30,463	36,272	297,707	15,335	59,172	34,154	82,514	169,962	3
	Interest on Government obligations (less amortizable bond premium):										
4	Wholly taxable 16/.....	6,257	939	542	1,231	261	216	467	584	739	4
5	Subject to surtax only 17/.....	118	10	7	30	6	6	339	39	55	5
6	Wholly tax-exempt 18/.....	167	3,198	106	41	23	100	72	86	197	6
7	Other interest.....	21,291	2,681	6,851	19,097	745	358	6,467	6,046	5,452	7
8	Rents 19/.....	66,475	26,883	6,230	19,758	6,254	9,633	8,337	13,127	19,380	8
9	Royalties 20/.....	270	102	141	403	63	106	894	1,075	715	9
10	Excess of net short-term capital gain over net long-term capital loss. 21/.....	52	52	141	612	-	84	202	209	375	10
11	Excess of net long-term capital gain over net short-term capital loss. 21/.....	5,368	1,608	1,271	15,458	1,171	3,941	6,446	6,620	9,858	11
12	Net gain, sales other than capital assets 22/....	491	223	280	2,075	34	1,015	785	1,493	1,078	12
13	Dividends, domestic corporations 23/.....	13,796	6,345	1,169	4,853	1,867	1,171	2,439	2,236	4,834	13
14	Dividends, foreign corporations 24/.....	7,583	1	2	68	34	1	2	95	227	14
15	Other receipts 25/.....	171,215	88,679	145,142	111,549	13,114	17,105	57,935	74,371	69,047	15
16	Total compiled receipts 8/.....	16,502,456	5,531,442	3,100,579	17,525,078	1,739,593	2,361,790	4,927,446	5,184,594	8,274,912	16
17	Deductions:										
18	Cost of goods sold 26/.....	10,683,252	3,542,077	1,894,606	14,053,397	1,161,199	1,266,092	3,729,601	3,573,794	6,362,829	17
19	Cost of operations 25/.....	23,590	8,854	10,747	192,105	5,419	27,937	20,699	42,221	66,799	18
20	Compensation of officers.....	120,207	156,035	124,531	404,296	46,632	89,459	156,800	180,899	176,333	19
21	Rent paid on business property.....	314,193	275,316	75,447	132,650	56,279	107,579	28,640	94,436	75,063	20
22	Repairs 27/.....	80,259	15,765	8,709	39,491	7,429	25,263	14,728	18,208	24,189	21
23	Bad debts.....	26,296	15,373	18,697	25,817	717	877	17,694	23,668	15,740	22
24	Interest paid.....	38,794	12,167	15,631	41,089	4,217	7,176	16,574	16,842	22,153	23
25	Taxes paid 28/.....	240,569	62,207	38,694	116,350	23,908	51,699	52,177	62,958	84,543	24
26	Contributions or gifts 29/.....	11,385	3,629	2,761	7,405	1,059	765	2,872	2,513	3,247	25
27	Depreciation.....	132,845	52,222	23,765	102,583	18,218	53,297	44,217	58,514	65,536	26
28	Depletion.....	17	4	2	81	-	1	1,606	118	1,274	27
29	Amortization 30/.....	82	182	39	341	5	120	48	254	222	28
30	Advertising.....	390,789	143,393	94,450	174,781	22,580	18,419	31,313	76,503	74,830	29
31	Amounts contributed under pension plans, etc. 31/.....	68,204	5,053	1,403	4,883	2,156	1,456	2,081	3,745	8,679	30
32	Net loss, sales other than capital assets 22/....	467	1,019	703	2,160	479	1,642	986	1,941	5,062	31
33	Other deductions 32/.....	3,357,193	1,078,695	694,006	1,652,430	338,628	680,881	590,220	877,335	1,052,740	32
33	Total compiled deductions.....	15,488,142	5,371,991	3,004,191	16,949,859	1,689,925	2,332,663	4,710,256	5,033,949	8,039,239	33
34	Compiled net profit or net loss (16 less 33).....	1,014,314	159,451	96,388	575,219	49,668	29,127	217,190	150,645	235,673	34
35	Net income or deficit 3/ (34 less 6).....	1,014,147	156,253	96,282	575,178	49,645	29,027	217,118	150,559	235,476	35
36	Net operating loss deduction 33/.....	2,833	4,832	2,979	2,784	892	4,689	2,240	6,473	4,174	36
37	Income tax 4/.....	506,401	71,769	44,748	244,723	22,336	22,207	86,008	64,637	106,232	37
38	Excess profits tax 5/.....	32,604	1,981	1,307	9,935	1,507	1,614	5,300	4,424	7,197	38
39	Total tax.....	539,005	73,750	46,055	254,658	23,843	23,821	91,308	69,061	113,429	39
40	Compiled net profit less total tax (34 less 39)....	475,309	85,701	50,333	320,561	25,825	5,306	125,882	81,584	122,244	40
41	Dividends paid: 6/.....										
42	Cash and assets other than own stock 6/.....	298,570	38,280	14,629	77,142	13,470	11,698	32,411	24,575	41,201	41
43	Corporation's own stock.....	29,935	11,619	7,066	28,388	1,962	542	13,598	4,964	8,927	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items		Major industrial groups 1/ - Continued						
		Finance, insurance, real estate, and lessors of real property						
		Total finance, real estate, and lessors of real property	Finance					
			Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity- exchange brokers and dealers	
		(57)	(58)	(59)	(60)	(61)	(62)	
1	Number of returns 2/.....	177,832	37,575	14,657	13,876	7,523	1,519	1
(Thousand dollars)								
Receipts:								
2	Gross sales 14/.....	178,366	113,962	-	106,747	7,215	-	2
3	Gross receipts from operations 15/.....	8,527,607	1,790,452	678,113	927,207	65,322	119,810	3
Interest on Government obligations (less amortizable bond premium):								
4	Wholly taxable 16/.....	1,276,096	858,458	833,581	4,356	14,399	6,122	4
5	Subject to surtax only 17/.....	143,868	135,409	134,053	137	419	800	5
6	Wholly tax-exempt 16/.....	235,427	167,397	163,006	380	1,454	2,557	6
7	Other interest.....	4,823,705	3,043,342	2,495,213	450,455	92,426	5,248	7
8	Rents 19/.....	2,683,225	152,763	122,142	5,083	23,879	1,659	8
9	Royalties 20/.....	206,695	71,857	2,071	132	69,066	588	9
10	Excess of net short-term capital gain over net long-term capital loss. 21/.....	13,018	8,116	2,413	887	4,014	802	10
11	Excess of net long-term capital gain over net short-term capital loss. 21/.....	463,660	304,446	44,475	16,620	235,965	7,386	11
12	Net gain, sales other than capital assets 22/.....	418,431	67,368	1,956	2,745	2,948	58,719	12
13	Dividends, domestic corporations 23/.....	971,518	652,459	15,912	14,808	611,176	10,563	13
14	Dividends, foreign corporations 24/.....	65,037	61,488	525	3,661	57,063	239	14
15	Other receipts 25/.....	349,957	178,504	65,029	41,390	43,819	8,266	15
16	Total compiled receipts 8/.....	20,356,610	7,606,021	4,578,489	1,574,608	1,229,165	223,759	16
Deductions:								
17	Cost of goods sold 26/.....	134,575	91,612	-	87,775	3,837	-	17
18	Cost of operations 26/.....	59,088	35,248	-	-	35,248	-	18
19	Compensation of officers.....	34/1,016,082	581,669	445,258	68,673	24,801	42,737	19
20	Rent paid on business property.....	298,991	98,046	59,074	27,745	3,949	7,278	20
21	Repairs 27/.....	186,933	34,471	29,229	3,462	993	787	21
22	Bad debts.....	255,768	242,020	173,423	64,278	3,842	477	22
23	Interest paid.....	1,243,503	724,621	410,389	258,510	44,517	11,405	23
24	Taxes paid 28/.....	960,503	224,951	171,445	31,450	14,734	7,322	24
25	Contributions or gifts 29/.....	31,346	20,544	14,759	3,360	1,968	457	25
26	Depreciation.....	671,371	110,095	87,098	13,632	6,854	2,511	26
27	Depletion.....	50,941	14,598	132	4	14,085	377	27
28	Amortization 30/.....	676	169	-	143	26	-	28
29	Advertising.....	139,010	85,909	55,671	24,669	1,182	4,377	29
30	Amounts contributed under pension plans, etc. 31/.....	108,605	80,661	67,539	8,894	1,897	2,331	30
31	Net loss, sales other than capital assets 22/.....	110,767	75,692	71,828	1,631	1,328	705	31
32	Other deductions 32/.....	8,920,080	2,301,458	1,517,335	537,330	128,869	117,924	32
33	Total compiled deductions.....	35/14,188,239	4,721,964	3,103,180	1,131,956	286,140	198,688	33
34	Compiled net profit or net loss (16 less 33).....	6,168,371	2,884,057	1,475,309	442,652	941,025	25,071	34
35	Net income or deficit 3/ (34 less 6).....	5,932,944	2,716,660	1,312,303	442,272	939,571	22,514	35
36	Net operating loss deduction 33/.....	45,438	10,997	3,754	4,040	2,054	1,149	36
37	Income tax 4/.....	1,495,524	882,162	555,576	207,450	109,386	9,750	37
38	Excess profits tax 5/.....	47,665	25,029	19,211	3,754	1,242	822	38
39	Total tax.....	1,543,189	907,191	574,787	211,204	110,628	10,572	39
40	Compiled net profit less total tax (34 less 39).....	4,625,182	1,976,866	900,522	231,448	830,397	14,499	40
Dividends paid: 6/.....								
41	Cash and assets other than own stock 6/.....	1,727,499	1,274,745	422,766	112,798	731,871	7,310	41
42	Corporation's own stock.....	181,877	138,672	77,160	9,001	49,690	2,621	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

Items	Major industrial groups 2/ - Continued						
	Finance, insurance, real estate, and lessors of real property - Continued					Services	
	Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places
	Total insurance carriers 3/ and agents	Insurance carriers 3/	Insurance agents and brokers				
	(62)	(64)	(65)	(66)	(67)	(68)	(69)
1 Number of returns 2/.....	10,865	2,645	8,220	124,160	5,232	58,268	6,648
	(Thousand dollars)						
2 Receipts:							
3 Gross sales 14/.....	39,185	39,185	-	25,210	9	1,330,188	514,362
4 Gross receipts from operations 15/.....	5,554,751	5,046,856	507,895	1,162,390	14	8,625,673	946,906
5 Interest on Government obligations (less amortizable bond premium):							
6 Wholly taxable 16/.....	387,927	387,459	468	27,519	2,192	6,130	2,182
7 Subject to surtax only 17/.....	7,888	7,874	14	529	42	217	8
8 Wholly tax-exempt 18/.....	65,241	65,221	20	2,642	147	239	3
9 Other interest.....	1,724,774	1,722,691	2,083	53,450	2,139	12,587	1,890
10 Rents 19/.....	173,965	170,583	3,382	2,210,115	146,382	262,674	143,672
11 Royalties 20/.....	93	93	-	4,711	130,034	17,654	302
12 Excess of net short-term capital gain over net long-term capital loss. 21/.....	294	272	22	4,435	173	1,527	426
13 Excess of net long-term capital gain over net short-term capital loss. 21/.....	39,496	38,127	1,359	102,959	16,769	45,890	8,080
14 Net gain, sales other than capital assets 22/.....	3,286	3,197	89	346,189	1,588	5,686	1,287
15 Dividends, domestic corporations 23/.....	281,260	275,676	5,584	33,703	4,056	24,969	3,448
16 Dividends, foreign corporations 24/.....	2,305	1,049	656	1,211	33	8,148	900
17 Other receipts 25/.....	25,711	13,269	12,442	133,610	12,132	130,402	16,992
18 Total compiled receipts 3/.....	8,306,166	7,772,152	534,014	4,129,673	315,750	10,671,994	1,640,458
19 Deductions:							
20 Cost of goods sold 26/.....	29,514	29,514	-	13,439	10	770,058	285,870
21 Cost of operations 26/.....	-	-	-	23,840	-	4,795,259	337,749
22 Compensation of officers.....	34/144,540	34/30,135	114,405	283,008	6,665	465,153	35,632
23 Rent paid on business property.....	62,348	45,924	16,424	133,497	5,100	349,109	72,769
24 Repairs 27/.....	3,356	2,367	989	147,035	2,071	140,722	61,542
25 Bad debts.....	3,459	3,124	2,335	8,001	288	20,798	2,725
26 Interest paid.....	15,183	12,460	2,723	463,138	40,361	91,976	34,282
27 Taxes paid 28/.....	188,043	174,898	10,145	519,753	30,756	272,574	74,819
28 Contributions or gifts 29/.....	2,888	1,641	1,247	7,571	343	8,658	1,480
29 Depreciation.....	57,787	50,748	7,039	486,485	17,004	403,727	92,026
30 Depletion.....	187	184	3	885	35,271	555	123
31 Amortization 30/.....	26	25	1	445	36	2,113	299
32 Advertising.....	19,695	11,656	8,029	33,303	113	176,997	25,990
33 Amounts contributed under pension plans, etc. 31/.....	23,657	20,458	3,199	3,829	458	41,514	1,608
34 Net loss, sales other than capital assets 22/.....	2,539	2,395	144	30,345	2,191	13,160	3,478
35 Other deductions 32/.....	5,330,677	5,030,175	300,502	1,257,080	30,865	2,466,745	511,095
36 Total compiled deductions.....	35/5,882,889	35/5,413,704	469,185	3,411,654	171,732	10,039,096	1,541,477
37 Compiled net profit or net loss (18 less 33).....	2,423,277	2,358,448	64,829	717,019	144,018	632,896	98,981
38 Net income or deficit 3/ (34 less 6).....	2,358,036	2,293,227	64,809	714,377	143,871	632,657	98,978
39 Net operating loss deduction 33/.....	3,054	1,701	1,353	30,325	1,062	26,471	3,968
40 Income tax 4/.....	266,421	241,646	24,775	280,484	66,457	306,806	48,286
41 Excess profits tax 5/.....	8,278	6,587	1,691	9,774	4,584	22,268	1,750
42 Total tax.....	274,699	248,233	26,466	290,258	71,041	329,074	50,036
43 Compiled net profit less total tax (34 less 39).....	2,148,578	2,110,215	38,363	426,761	72,977	303,822	48,945
44 Dividends paid: 6/.....							
45 Cash and assets other than own stock 5/.....	209,064	189,446	19,618	104,438	79,252	180,944	21,977
46 Corporation's own stock.....	27,109	26,091	1,018	15,314	582	10,368	1,480

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS - Continued

		Major industrial groups 2/ - Continued								
		Services - Continued								
Items		Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable	
		(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	
1	Number of returns 2/.....	12,063	12,625	4,923	2,911	6,089	6,339	6,670	5,580	1
		(Thousand dollars)								
2	Receipts:									
3	Gross sales 14/.....	314,702	130,353	103,374	83,362	77,245	60,727	46,043	61,431	2
3	Gross receipts from operations 15/.....	1,374,666	2,617,953	396,871	324,309	1,726,769	602,308	835,691	40,570	3
	Interest on Government obligations (less amortizable bond premium):									
4	Wholly taxable 16/.....	285	1,138	218	72	1,228	412	595	106	4
5	Subject to surtax only 17/.....	8	41	2	-	124	13	21	7	5
6	Wholly tax-exempt 18/.....	18	75	2	-	3	4	134	25	6
7	Other interest.....	631	4,271	295	68	4,175	493	764	622	7
8	Rents 19/.....	3,672	32,966	19,004	961	46,317	10,904	5,176	3,995	8
9	Royalties 20/.....	538	6,171	-	-	7,129	2,497	1,017	410	9
10	Excess of net short-term capital gain over net long-term capital loss, 21/.....	59	267	482	4	104	180	5	355	10
11	Excess of net long-term capital gain over net short-term capital loss, 21/.....	3,677	7,917	8,966	819	11,369	4,031	1,031	4,207	11
12	Net gain, sales other than capital assets 22/.....	503	608	507	75	1,696	529	349	299	12
13	Dividends, domestic corporations 23/.....	1,253	10,243	436	67	7,422	844	1,256	1,126	13
14	Dividends, foreign corporations 24/.....	-	1,290	-	-	5,728	41	169	-	14
15	Other receipts 25/.....	8,779	24,028	6,150	2,620	48,014	13,462	10,137	5,437	15
16	Total compiled receipts 8/.....	1,708,991	2,637,361	536,387	412,577	1,937,325	696,465	902,410	118,672	16
17	Deductions:									
17	Cost of goods sold 26/.....	166,966	86,445	69,316	53,412	48,574	30,136	29,337	46,575	17
18	Cost of operations 26/.....	755,680	1,529,084	197,699	228,493	1,062,408	297,746	388,190	21,327	18
19	Compensation of officers.....	104,107	165,308	29,308	20,426	40,637	28,342	61,193	5,623	19
20	Rent paid on business property.....	49,399	50,480	36,025	6,496	81,589	25,566	26,175	2,376	20
21	Repairs 27/.....	21,332	15,531	6,582	2,410	16,065	11,211	6,029	1,245	21
22	Bad debts.....	3,747	5,427	1,064	968	2,597	1,278	2,972	1,217	22
23	Interest paid.....	7,576	12,196	6,666	939	21,482	5,396	3,237	2,586	23
24	Taxes paid 28/.....	33,924	36,245	13,396	7,294	50,666	32,662	16,164	3,117	24
25	Contributions or gifts 29/.....	1,219	1,981	317	129	1,049	1,910	573	64	25
26	Depreciation.....	59,417	80,558	47,727	5,590	70,607	31,010	16,792	4,114	26
27	Depletion.....	7	173	-	1	35	92	44	117	27
28	Amortization 30/.....	71	68	34	15	1,606	10	20	3	28
29	Advertising.....	25,674	21,787	4,716	3,623	62,871	17,129	15,207	654	29
30	Amounts contributed under pension plans, etc. 31/.....	1,568	23,383	412	667	7,566	667	5,423	336	30
31	Net loss, sales other than capital assets 22/.....	877	949	251	234	4,646	1,983	742	1,538	31
32	Other deductions 32/.....	409,617	613,592	87,511	62,962	347,879	154,610	279,459	27,320	32
33	Total compiled deductions.....	1,646,191	2,645,209	502,048	393,679	1,620,759	640,186	649,547	116,234	33
34	Compiled net profit or net loss (16 less 33).....	62,800	192,172	34,339	18,898	116,566	56,277	52,663	436	34
35	Net income or deficit 3/ (34 less 6).....	62,792	192,097	34,337	18,898	116,563	56,273	52,729	413	35
36	Net operating loss deduction 33/.....	3,943	4,895	1,035	1,720	4,060	3,401	3,549	539	36
37	Income tax 4/.....	27,680	98,952	12,517	8,232	62,214	32,563	20,362	4,597	37
38	Excess profits tax 5/.....	1,978	9,111	596	810	1,795	2,237	3,991	174	38
39	Total tax.....	29,658	98,063	13,113	9,042	64,009	34,300	30,353	4,771	39
40	Compiled net profit less total tax (34 less 39).....	33,142	94,109	21,226	9,856	52,557	21,477	22,510	36/4,333	40
41	Dividends paid: 6/.....									
41	Cash and assets other than own stock 6/.....	12,383	44,519	3,363	3,148	67,504	18,139	9,691	3,639	41
42	Corporation's own stock.....	1,468	1,950	874	1,336	649	1,021	1,590	45	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/

Items	Major industrial groups 2/						
	All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying	
		Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of returns 2/.....	439,047	5,389	5,022	148	219	4,966	226
	(Thousand dollars)						
2 Receipts:							
3 Gross sales 14/.....	392,788,470	1,662,211	1,622,091	17,922	22,198	6,962,226	1,352,481
4 Gross receipts from operations 15/.....	67,900,635	395,844	374,959	7,708	13,177	1,170,072	38,083
5 Interest on Government obligations (less amortizable bond premium):							
6 Wholly taxable 16/.....	1,517,723	1,920	1,788	100	32	12,156	5,577
7 Subject to surtax only 17/.....	147,256	103	96	1	6	84	5
8 Wholly tax-exempt 18/.....	247,630	255	253	-	2	7,225	7,008
9 Other interest.....	5,204,011	4,246	4,132	74	40	13,933	2,919
10 Rents 19/.....	3,364,978	13,212	12,995	145	72	25,815	1,240
11 Royalties 20/.....	471,080	7,087	6,979	108	-	34,912	4,394
12 Excess of net short-term capital gain over net long-term capital loss. 21/.....	28,617	632	541	91	-	1,244	30
13 Excess of net long-term capital gain over net short-term capital loss. 21/.....	1,320,048	43,005	34,131	8,534	340	76,596	4,634
14 Net gain, sales other than capital assets 22/.....	403,518	1,431	958	460	13	3,211	95
15 Dividends, domestic corporations 23/.....	2,347,091	34,546	34,485	20	41	93,623	23,088
16 Dividends, foreign corporations 24/.....	627,999	3,427	3,426	-	1	5,648	3,188
17 Other receipts 25/.....	2,854,395	24,677	24,126	261	290	55,986	5,531
18 Total compiled receipts 8/.....	479,243,451	2,192,596	2,120,960	35,424	36,212	8,462,731	1,446,273
19 Deductions:							
20 Cost of goods sold 26/.....	299,193,069	1,185,729	1,155,053	14,934	15,742	4,280,121	783,792
21 Cost of operations 26/.....	38,792,297	191,353	179,538	5,805	6,010	721,273	26,488
22 Compensation of officers.....	34/7,069,632	46,210	44,469	548	1,193	81,818	6,176
23 Rent paid on business property.....	3,628,912	34,782	34,487	33	262	36,097	3,652
24 Repairs 27/.....	4,459,687	37,958	36,470	129	1,359	116,368	15,503
25 Bad debts.....	662,206	1,760	1,704	33	23	3,946	150
26 Interest paid.....	3,236,349	14,152	13,666	278	208	44,994	2,397
27 Taxes paid 28/.....	10,288,300	33,728	32,251	769	708	250,665	46,858
28 Contributions or gifts 29/.....	341,083	1,176	1,133	18	25	3,935	578
29 Depreciation.....	8,010,570	61,291	59,496	463	1,332	340,857	32,842
30 Depletion.....	2,005,150	2,258	1,500	758	-	638,958	131,452
31 Amortization 30/.....	286,014	170	170	-	-	2,807	826
32 Advertising.....	4,154,857	11,838	11,765	16	57	8,663	214
33 Amounts contributed under pension plans, etc. 31/.....	2,270,178	2,459	2,409	18	32	106,596	7,489
34 Net loss, sales other than capital assets 22/.....	179,848	875	838	9	28	3,235	574
35 Other deductions 32/.....	49,084,496	277,963	269,712	2,071	6,200	590,032	60,709
36 Total compiled deductions.....	35/433,662,648	1,903,722	1,844,661	25,882	33,179	7,230,445	1,119,900
37 Compiled net profit (16 less 33).....	45,560,803	288,874	276,299	9,542	3,033	1,232,286	328,373
38 Net income 3/ (34 less 6).....	45,333,173	288,619	276,046	9,542	3,031	1,225,061	321,365
39 Net operating loss deduction 33/.....	402,317	7,923	7,294	273	356	10,555	1,101
40 Income tax 4/.....	19,623,441	102,372	98,748	2,667	957	534,509	141,962
41 Excess profits tax 5/.....	2,458,676	4,786	4,714	20	52	26,228	7,420
42 Total tax.....	22,082,117	107,158	103,462	2,687	1,009	560,737	149,382
43 Compiled net profit less total tax (34 less 39).....	23,498,686	181,716	172,837	6,855	2,024	671,549	178,991
44 Dividends paid: 5/							
45 Cash and assets other than own stock 5/.....	11,180,692	105,743	102,369	3,073	301	589,723	166,497
46 Corporation's own stock.....	1,395,808	5,953	5,953	-	-	36,101	240

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 7/ - Continued								
		Mining and quarrying - Continued				Construction	Manufacturing			
		Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		Total manufacturing	Beverages	Food and kindred products	
										(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1	Number of returns 2/.....	114	912	2,436	1,278	19,764	80,877	1,865	7,095	
(Thousand dollars)										
2	Receipts:									
3	Gross sales 14/.....	165,027	1,862,085	2,693,972	888,061	254,932	233,605,080	6,466,656	32,080,502	2
4	Gross receipts from operations 15/.....	56,999	197,636	811,351	66,003	11,903,342	4,275,967	26,002	110,136	3
5	Interest on Government obligations (less amortizable bond premium):									
6	Wholly taxable 16/.....	309	2,242	3,107	921	2,186	189,620	1,714	5,843	4
7	Subject to surtax only 17/.....	19	27	28	5	26	3,030	17	112	5
8	Wholly tax-exempt 18/.....	4	104	20	89	316	4,675	117	511	6
9	Other interest.....	402	3,526	6,397	669	4,717	169,615	5,844	17,206	7
10	Rents 19/.....	5,074	9,192	8,286	2,023	30,243	291,715	4,111	20,777	8
11	Royalties 20/.....	268	3,065	25,610	1,575	1,907	184,663	1,773	6,066	9
12	Excess of net short-term capital gain over net long-term capital loss, 21/.....	14	116	1,072	12	597	5,700	27	867	10
13	Excess of net long-term capital gain over net short-term capital loss, 21/.....	1,749	29,964	36,162	4,087	31,138	491,266	3,809	21,929	11
14	Net gain, sales other than capital assets 22/.....	-	218	2,732	166	3,020	8,549	330	1,111	12
15	Dividends, domestic corporations 23/.....	11,463	9,796	46,806	2,470	11,426	898,992	4,178	24,098	13
16	Dividends, foreign corporations 24/.....	-	201	2,259	-	1,819	449,109	135	26,887	14
17	Other receipts 25/.....	623	10,945	30,858	8,029	114,723	952,625	20,518	85,350	15
18	Total compiled receipts 8/.....	241,951	2,129,717	3,668,660	974,130	12,360,392	241,530,606	6,535,431	32,401,394	16
19	Deductions:									
20	Cost of goods sold 26/.....	142,758	1,374,032	1,452,304	527,235	210,309	171,781,389	4,192,515	26,833,259	17
21	Cost of operations 26/.....	33,438	141,433	483,067	36,847	9,829,807	2,528,492	10,928	39,260	18
22	Compensation of officers.....	2,019	17,787	31,513	24,323	371,165	2,596,893	44,085	186,770	19
23	Rent paid on business property.....	2,417	8,306	16,537	4,965	41,069	887,888	13,978	74,955	20
24	Repairs 27/.....	4,543	43,358	21,391	31,593	58,706	3,572,035	46,155	282,369	21
25	Bad debts.....	19	670	1,909	1,198	10,645	154,082	1,978	17,597	22
26	Interest paid.....	1,929	8,190	28,990	3,488	31,395	707,968	23,690	83,192	23
27	Taxes paid 28/.....	4,557	45,303	132,034	21,913	129,579	5,503,107	866,217	304,115	24
28	Contributions or gifts 29/.....	117	670	1,684	886	7,025	199,303	5,851	10,205	25
29	Depreciation.....	6,203	66,991	193,348	41,473	175,756	3,619,895	87,567	310,020	26
30	Depletion.....	3,366	71,822	381,569	50,749	3,147	1,247,466	355	1,043	27
31	Amortization 30/.....	-	849	694	438	236	157,207	14	335	28
32	Advertising.....	683	1,722	3,628	2,416	26,200	2,405,344	210,211	470,651	29
33	Amounts contributed under pension plans, etc. 31/.....	2,947	76,628	16,947	2,585	16,352	1,466,079	15,276	75,869	30
34	Net loss, sales other than capital assets 22/.....	438	175	1,742	366	1,182	31,095	1,684	3,715	31
35	Other deductions 32/.....	15,819	132,213	291,059	90,232	794,997	19,225,562	537,125	2,460,508	32
36	Total compiled deductions.....	221,253	1,990,149	3,058,416	840,727	11,707,570	216,033,805	6,057,629	31,153,863	33
37	Compiled net profit (16 less 33).....	20,698	139,568	610,244	133,403	652,822	25,496,801	477,802	1,247,531	34
38	Net income 3/ (34 less 6).....	20,694	139,464	610,224	133,314	652,506	25,492,126	477,685	1,247,020	35
39	Net operating loss deduction 33/.....	562	1,953	5,883	1,056	24,052	172,211	4,195	12,164	36
40	Income tax 4/.....	4,638	56,171	270,684	61,054	263,796	12,088,130	231,443	587,066	37
41	Excess profits tax 5/.....	127	925	10,943	6,813	28,649	2,075,333	11,706	367,419	38
42	Total tax.....	4,765	57,096	281,627	67,867	292,445	14,163,463	243,149	623,485	39
43	Compiled net profit less total tax (34 less 39).....	15,933	82,472	328,617	65,536	360,377	11,333,338	234,653	624,046	40
44	Dividends paid: 6/.....									
45	Cash and assets other than own stock 6/.....	9,260	53,304	316,028	44,634	70,210	5,689,680	111,548	367,015	41
46	Corporation's own stock.....	1	5,210	29,844	806	25,471	836,058	19,296	87,338	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 2/ - Continued								
		Manufacturing - Continued								
		Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood prod- ucts, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	
		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
1	Number of returns 2/.....	127	3,849	7,899	4,172	2,995	2,271	9,127	4,932	1
(Thousand dollars)										
2	Receipts:									
3	Gross sales 14/.....	3,369,569	12,501,505	6,371,037	4,610,282	2,877,511	8,118,585	6,404,937	17,278,988	2
4	Gross receipts from operations 15/.....	4,798	196,984	573,077	165,581	17,814	15,746	402,550	77,647	3
5	Interest on Government obligations (less amortizable bond premium):									
6	Wholly taxable 16/.....	174	5,507	789	3,319	953	9,760	4,942	21,042	4
7	Subject to surtax only 17/.....	42	68	29	40	8	112	209	495	5
8	Wholly tax-exempt 18/.....	43	659	27	70	12	122	229	595	6
9	Other interest.....	816	7,162	1,374	3,162	946	6,607	4,647	14,103	7
10	Rents 19/.....	3,176	14,294	4,378	9,735	2,289	7,524	16,968	12,771	8
11	Royalties 20/.....	163	2,489	4,768	4,221	682	4,035	9,944	34,835	9
12	Excess of net short-term capital gain over net long- term capital loss. 21/.....	1	1,392	143	456	201	80	162	588	10
13	Excess of net long-term capital gain over net short- term capital loss. 21/.....	1,940	27,266	4,259	177,824	3,066	35,557	11,579	38,928	11
14	Net gain, sales other than capital assets 22/.....	-	483	329	1,831	46	332	296	315	12
15	Dividends, domestic corporations 23/.....	4,222	20,007	2,115	6,577	1,534	12,377	22,986	138,976	13
16	Dividends, foreign corporations 24/.....	102	1,629	160	93	1,220	15,754	5,891	35,256	14
17	Other receipts 25/.....	6,763	64,048	24,186	36,025	14,105	42,830	54,579	50,003	15
18	Total compiled receipts 8/.....	3,391,809	12,843,493	6,966,671	6,219,216	2,920,357	8,269,421	6,939,919	17,699,542	16
19	Deductions:									
20	Cost of goods sold 26/.....	1,969,104	10,037,563	6,164,545	3,597,921	2,136,656	5,550,452	4,333,278	11,013,169	17
21	Cost of operations 26/.....	2,190	131,697	456,342	123,099	3,701	3,286	215,965	24,836	18
22	Compensation of officers.....	8,736	150,128	182,476	91,747	78,329	102,091	218,930	172,562	19
23	Rent paid on business property.....	2,265	32,767	50,980	13,795	16,557	26,788	65,830	53,234	20
24	Repairs 27/.....	5,493	133,378	13,528	48,917	18,869	188,668	36,211	325,268	21
25	Bad debts.....	625	4,597	5,674	6,403	3,126	3,629	17,649	11,488	22
26	Interest paid.....	25,589	46,447	21,100	16,010	6,917	24,464	21,172	49,206	23
27	Taxes paid 28/.....	841,391	191,494	75,721	82,184	41,451	131,035	102,669	249,092	24
28	Contributions or gifts 29/.....	1,284	19,503	5,705	4,863	3,741	14,768	10,625	15,775	25
29	Depreciation.....	12,824	175,660	33,911	98,398	29,601	152,241	105,084	396,023	26
30	Depletion.....	-	80	12	157,456	121	9,789	176	42,813	27
31	Amortization 30/.....	-	645	44	586	98	7,156	120	24,030	28
32	Advertising.....	109,288	61,314	59,648	14,481	29,145	29,261	39,086	430,648	29
33	Amounts contributed under pension plans, etc. 31/.....	7,100	36,276	13,391	7,675	7,594	45,568	36,811	128,420	30
34	Net loss, sales other than capital assets 22/.....	114	2,228	551	624	229	1,243	2,626	2,285	31
35	Other deductions 32/.....	109,062	747,392	668,411	390,884	313,878	634,520	1,078,465	1,818,726	32
36	Total compiled deductions.....	3,095,065	11,771,169	6,751,945	4,655,633	2,690,013	6,924,961	6,284,697	14,745,778	33
37	Compiled net profit (16 less 33).....	296,744	1,072,324	234,726	563,583	230,344	1,344,460	655,222	2,953,764	34
38	Net income 3/ (34 less 6).....	296,701	1,071,665	234,699	563,513	230,332	1,344,338	654,993	2,953,169	35
39	Net operating loss deduction 33/.....	296	10,963	8,242	5,792	3,156	3,813	8,086	5,444	36
40	Income tax 4/.....	147,935	508,641	98,302	224,194	106,171	657,400	295,021	1,412,072	37
41	Excess profits tax 5/.....	18,328	30,174	3,978	12,865	15,062	142,960	26,959	308,460	38
42	Total tax.....	166,263	538,815	102,280	237,059	121,233	800,360	321,980	1,720,532	39
43	Compiled net profit less total tax (34 less 39).....	130,481	533,509	132,446	326,524	109,111	544,100	333,242	1,233,232	40
44	Dividends paid: 8/.....									
45	Cash and assets other than own stock 6/.....	95,364	234,210	36,820	100,255	33,916	220,452	138,562	691,854	41
46	Corporation's own stock.....	890	38,644	13,503	22,867	11,351	15,457	17,953	61,630	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

		Major industrial groups 2/ - Continued								
		Manufacturing - Continued								
Items		Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment	
		(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
1	Number of returns 2/.....	524	567	1,710	3,132	2,583	8,208	8,359	2,373	1
		(Thousand dollars)								
2	Receipts:									2
3	Gross sales 14/.....	22,512,805	4,792,878	2,874,437	5,475,208	21,857,271	12,132,659	19,625,652	11,812,450	3
	Gross receipts from operations 15/.....	793,031	7,876	7,132	24,542	609,037	58,453	350,018	51,477	
	Interest on Government obligations (less amortizable bond premium):									
4	Wholly taxable 16/.....	24,550	4,261	472	6,157	28,573	5,044	11,134	6,647	4
5	Subject to surtax only 17/.....	112	7	16	111	120	204	244	524	5
6	Wholly tax-exempt 18/.....	174	4	26	137	204	222	496	560	6
7	Other interest.....	18,665	1,588	933	2,402	27,564	4,847	16,400	11,250	7
8	Rents 19/.....	108,052	2,671	1,519	5,177	20,657	15,828	14,428	8,912	8
9	Royalties 20/.....	39,047	5,217	252	3,808	6,805	4,107	25,971	14,088	9
10	Excess of net short-term capital gain over net long-term capital loss. 21/.....	338	32	24	67	152	81	214	302	10
11	Excess of net long-term capital gain over net short-term capital loss. 21/.....	37,194	3,602	1,012	9,578	16,692	19,228	27,797	17,358	11
12	Net gain, sales other than capital assets 22/.....	1,147	145	50	500	108	240	732	84	12
13	Dividends, domestic corporations 23/.....	457,112	15,277	1,297	10,251	56,782	14,728	21,190	26,841	13
14	Dividends, foreign corporations 24/.....	138,729	56,641	110	15,724	11,574	19,481	25,673	12,570	14
15	Other receipts 25/.....	147,370	16,837	12,735	29,726	41,230	74,989	93,092	44,275	15
16	Total compiled receipts 8/.....	24,278,326	4,907,036	2,900,015	5,583,388	22,676,769	12,350,911	20,213,049	12,007,404	16
17	Deductions:									17
18	Cost of goods sold 26/.....	16,852,320	3,535,438	2,350,748	3,561,329	16,218,734	8,679,485	13,345,939	8,300,550	18
19	Cost of operations 26/.....	475,145	186	4,103	13,003	364,904	31,248	43,767	9,531	19
20	Compensation of officers.....	36,470	25,366	52,834	92,979	141,323	281,762	317,666	108,299	20
21	Rent paid on business property.....	152,119	14,981	15,636	16,418	56,383	46,090	64,967	38,150	21
22	Repairs 27/.....	347,592	79,421	17,720	133,453	801,701	177,173	312,249	149,998	22
23	Bad debts.....	17,350	3,164	1,624	4,947	4,643	10,605	17,327	6,965	23
24	Interest paid.....	79,742	13,818	7,704	14,030	94,167	27,759	52,815	28,035	24
25	Taxes paid 28/.....	501,936	121,820	36,540	93,753	354,478	179,731	334,156	276,944	25
26	Contributions or gifts 29/.....	6,211	3,038	3,058	5,851	19,938	14,128	22,234	8,683	26
27	Depreciation.....	591,392	63,738	18,840	126,051	397,571	166,257	312,222	163,644	27
28	Depletion.....	889,414	25	93	41,035	97,706	286	1,188	63	28
29	Amortization 30/.....	14,456	1,304	31	5,506	54,596	4,364	13,260	6,087	29
30	Advertising.....	101,068	46,173	26,134	37,240	42,069	101,909	174,919	164,411	30
31	Amounts contributed under pension plans, etc. 31/.....	179,748	28,500	8,873	31,582	221,515	74,699	147,955	141,734	31
32	Net loss, sales other than capital assets 22/.....	1,775	300	171	1,651	2,264	2,138	1,528	1,054	32
33	Other deductions 32/.....	1,704,061	418,049	214,842	561,030	635,983	1,134,784	2,353,522	1,047,203	33
34	Total compiled deductions.....	21,950,799	4,355,321	2,758,951	4,739,858	19,707,975	10,932,418	17,515,714	10,471,351	34
35	Compiled net profit (16 less 33).....	2,327,527	551,715	141,064	843,530	2,968,794	1,418,493	2,697,335	1,536,053	35
36	Net income 3/ (34 less 6).....	2,327,353	551,711	141,038	843,393	2,968,590	1,418,271	2,696,837	1,535,493	36
37	Net operating loss deduction 33/.....	4,659	988	2,070	3,108	13,878	14,842	25,826	12,925	37
38	Income tax 4/.....	957,732	268,667	64,860	409,437	1,467,018	672,457	1,309,294	749,699	38
39	Excess profits tax 5/.....	61,740	60,427	5,273	80,662	343,964	117,092	258,433	172,062	39
40	Total tax.....	1,019,472	329,094	70,133	490,099	1,810,982	789,549	1,567,727	921,761	40
41	Compiled net profit less total tax (34 less 39).....	1,308,055	222,621	70,931	353,431	1,157,812	628,944	1,129,608	614,292	41
42	Dividends paid: 6/.....	1,087,208	81,947	32,889	168,113	491,293	235,533	425,806	288,070	42
	Cash and assets other than own stock 6/.....	265,386	2,773	4,691	18,878	19,892	37,082	63,707	16,580	43

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 2/ - Continued

Items	Major industrial groups 1/ - Continued							
	Manufacturing - Continued					Public utilities		
	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
1 Number of returns 2/.....	760	932	50	1,388	5,959	17,189	12,237	2,752
	(Thousand dollars)							
Receipts:								
2 Gross sales 14/.....	5,068,622	18,963,734	296,930	2,932,774	4,979,882	194,534	106,797	9,097
3 Gross receipts from operations 15/.....	711,398	18,717	3,814	13,360	36,778	33,269,764	19,713,791	4,975,587
Interest on Government obligations (less amortizable bond premium):								
4 Wholly taxable 16/.....	2,374	41,232	307	2,322	1,704	35,118	20,480	7,065
5 Subject to surtax only 17/.....	12	469	-	18	61	328	300	12
6 Wholly tax-exempt 18/.....	255	110	3	42	55	631	432	42
7 Other interest.....	4,082	13,530	360	3,682	2,445	97,935	61,033	7,959
8 Rents 19/.....	3,490	5,221	1,828	2,168	5,741	419,726	362,355	30,764
9 Royalties 20/.....	6,080	4,112	6	2,795	3,429	11,753	6,798	1,703
10 Excess of net short-term capital gain over net long-term capital loss. 21/.....	151	55	7	63	237	1,547	1,272	121
11 Excess of net long-term capital gain over net short-term capital loss. 21/.....	5,307	11,473	106	2,787	12,975	86,808	65,808	1,766
12 Net gain, sales other than capital assets 22/.....	59	65	16	21	309	5,797	2,235	3,166
13 Dividends, domestic corporations 23/.....	9,976	40,784	246	6,469	5,963	237,431	97,979	89,828
14 Dividends, foreign corporations 24/.....	2,157	67,368	120	8,236	3,599	13,668	2,262	1,598
15 Other receipts 25/.....	27,470	28,455	973	11,643	25,423	141,726	113,864	5,209
16 Total compiled receipts 26/.....	5,841,433	19,195,325	304,716	2,986,380	5,078,601	34,516,766	20,555,406	5,133,917
Deductions:								
17 Cost of goods sold 26/.....	4,125,634	14,469,728	193,183	1,826,460	3,493,379	140,819	77,925	5,473
18 Cost of operations 26/.....	541,516	9,159	501	6,632	16,891	20,498,263	13,659,423	2,648,273
19 Compensation of officers.....	36,632	59,796	3,276	52,859	151,777	262,100	190,867	23,274
20 Rent paid on business property.....	17,364	18,170	485	14,100	31,976	631,386	709,296	72,584
21 Repairs 27/.....	107,867	243,652	9,368	45,674	47,291	49,219	40,136	4,924
22 Bad debts.....	2,010	3,687	137	1,903	6,954	26,733	5,875	13,336
23 Interest paid.....	16,903	29,189	2,166	9,416	16,431	1,006,559	428,111	144,788
24 Taxes paid 29/.....	99,214	447,090	7,597	83,537	81,942	2,086,217	978,193	349,390
25 Contributions or gifts 29/.....	2,905	11,712	693	3,698	4,811	18,304	6,062	3,612
26 Depreciation.....	57,350	212,148	5,766	48,956	64,631	2,120,965	914,475	427,774
27 Depletion.....	52	634	3	10	5,112	44,172	17,867	-
28 Amortization 30/.....	9,388	11,199	39	2,589	1,360	121,755	109,807	11
29 Advertising.....	13,843	85,658	2,937	59,955	75,095	109,201	63,267	25,812
30 Amounts contributed under pension plans, etc. 31/.....	35,071	171,815	5,135	28,754	16,718	347,902	51,490	188,896
31 Net loss, sales other than capital assets 22/.....	1,122	2,818	40	246	689	57,106	35,075	1,981
32 Other deductions 32/.....	319,884	840,525	20,521	388,975	627,242	2,010,300	1,175,366	325,486
33 Total compiled deductions.....	5,386,755	16,616,980	251,867	2,573,764	4,641,299	29,731,001	18,463,235	4,234,954
34 Compiled net profit (16 less 33).....	454,678	2,578,345	52,849	412,616	437,302	4,785,765	2,092,171	898,963
35 Net income 3/ (34 less 6).....	454,423	2,578,235	52,846	412,574	437,247	4,785,134	2,091,739	898,921
36 Net operating loss deduction 33/.....	13,319	6,043	278	3,512	8,612	44,835	31,440	3,174
37 Income tax 4/.....	215,802	1,280,316	26,353	200,301	197,949	2,250,154	963,741	419,728
38 Excess profits tax 5/.....	35,355	261,314	6,787	41,897	23,416	55,379	42,200	3,607
39 Total tax.....	251,157	1,541,630	33,140	242,198	221,365	2,305,533	1,005,941	423,335
40 Compiled net profit less total tax (34 less 39).....	203,521	1,036,715	19,709	170,418	215,937	2,480,232	1,086,230	475,628
41 Dividends paid: 6/.....	105,332	583,397	9,405	76,622	74,069	1,783,459	487,870	394,519
42 Corporation's own stock.....	21,532	5,275	653	71,467	19,233	54,511	24,622	5,537

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 1/ - Continued							
		Public utilities - Continued			Trade				
		Electric and gas utilities	Other public utilities	Total trade	Wholesale		Retail		
					Total wholesale	Commission merchants	Other wholesalers	Total retail	Food
(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)		
1	Number of returns 2/.....	966	1,234	160,670	52,209	6,298	45,911	87,593	5,553
		(Thousand dollars)							
2	Receipts:								
3	Gross sales 14/.....	75,151	3,489	148,813,719	77,004,159	3,348,477	73,655,682	64,597,725	14,722,051
	Gross receipts from operations 15/.....	8,375,075	206,311	2,206,996	1,477,820	636,339	841,481	577,717	52,035
	Interest on Government obligations (less amortizable bond premium):								
4	Wholly taxable 16/.....	7,301	272	21,362	9,905	1,308	8,597	10,757	612
5	Subject to surtax only 17/.....	12	4	868	254	13	241	559	6
6	Wholly tax-exempt 18/.....	142	15	4,986	836	190	646	3,953	163
7	Other interest.....	28,562	391	118,713	49,674	9,459	40,215	63,956	4,593
8	Rents 19/.....	25,194	1,413	223,197	58,557	8,466	52,091	147,367	10,207
9	Royalties 20/.....	3,112	140	19,142	15,743	1,078	14,665	2,907	119
10	Excess of net short-term capital gain over net long-term capital loss, 21/.....	139	15	5,446	3,802	900	2,902	1,287	155
11	Excess of net long-term capital gain over net short-term capital loss, 21/.....	12,415	6,819	101,480	49,692	4,698	44,994	42,711	4,627
12	Net gain, sales other than capital assets 22/.....	370	26	8,152	2,946	315	2,631	4,362	309
13	Dividends, domestic corporations 23/.....	47,822	1,802	97,332	56,519	11,655	44,864	36,086	2,543
14	Dividends, foreign corporations 24/.....	9,808	-	82,029	71,619	1,272	70,347	10,202	2,416
15	Other receipts 25/.....	18,966	3,687	1,145,869	449,362	39,962	409,400	632,712	29,362
16	Total compiled receipts 8/.....	8,604,059	223,364	152,649,291	79,250,888	4,062,132	75,188,756	66,132,301	14,829,198
Deductions:									
17	Cost of goods sold 26/.....	54,835	2,586	120,806,972	66,998,394	3,102,162	63,896,232	48,080,861	12,111,464
18	Cost of operations 26/.....	4,101,075	89,482	924,129	562,833	82,464	480,369	308,261	35,169
19	Compensation of officers.....	43,069	4,890	2,400,601	1,090,349	126,566	963,783	1,154,234	72,108
20	Rent paid on business property.....	46,787	2,719	1,340,721	252,170	21,451	230,719	1,026,229	120,898
21	Repairs 27/.....	2,632	1,527	360,358	109,371	3,097	106,274	229,701	43,139
22	Bad debts.....	7,359	163	209,337	77,630	4,444	73,186	118,324	5,318
23	Interest paid.....	416,748	16,912	312,309	152,725	10,674	142,051	140,666	14,824
24	Taxes paid 28/.....	738,237	20,457	1,252,176	503,442	19,428	481,014	674,756	102,040
25	Contributions or gifts 29/.....	8,480	150	71,731	31,500	2,611	28,889	37,045	4,973
26	Depreciation.....	759,299	19,417	854,413	284,636	11,933	272,703	512,496	96,796
27	Depletion.....	26,272	33	19,628	16,710	526	16,184	1,779	35
28	Amortization 30/.....	11,927	10	2,698	1,610	67	1,543	866	37
29	Advertising.....	19,954	168	1,338,302	340,253	19,853	320,400	930,913	79,673
30	Amounts contributed under pension plans, etc., 31/.....	106,475	1,041	191,823	73,507	7,208	66,299	110,059	22,594
31	Net loss, sales other than capital assets 22/.....	20,604	46	10,232	3,728	266	3,462	5,207	1,193
32	Other deductions 32/.....	490,447	19,001	16,829,206	5,871,292	448,610	5,422,682	10,026,006	1,819,452
33	Total compiled deductions.....	6,854,200	178,612	146,924,638	76,367,150	3,861,360	72,505,790	63,357,403	14,529,713
34	Compiled net profit (16 less 33).....	1,749,859	44,772	5,324,653	2,883,738	200,772	2,682,966	2,774,898	299,485
35	Net income 3/ (34 less 6).....	1,749,717	44,757	5,919,667	2,882,902	200,582	2,682,320	2,770,945	299,322
36	Net operating loss deduction 33/.....	8,909	1,312	70,293	36,478	4,875	31,603	29,641	1,919
37	Income tax 4/.....	849,168	17,517	2,577,553	1,266,004	79,482	1,186,522	1,205,317	142,468
38	Excess profits tax 5/.....	9,418	154	198,194	126,821	7,377	119,444	64,176	5,504
39	Total tax.....	858,586	17,671	2,775,747	1,392,825	86,859	1,305,966	1,269,493	147,992
40	Compiled net profit less total tax (34 less 39).....	891,273	27,101	3,148,906	1,490,913	113,913	1,377,000	1,505,405	151,493
41	Dividends paid: 6/.....	886,908	14,162	1,068,337	454,569	30,638	423,931	573,646	69,204
42	Cash and assets other than own stock 6/.....	23,732	620	246,155	125,966	6,700	119,266	112,179	15,200

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 7/ - Continued									
		Trade - Continued									
		Retail - Continued									
		General merchandise (48)	Apparel and accessories (49)	Furniture and house furnishings (50)	Automotive dealers and filling stations (51)	Drug stores (52)	Eating and drinking places (53)	Building materials and hardware (54)	Other retail trade (55)	Trade not allocable (56)	
1	Number of returns 2/.....	5,550	11,444	8,011	18,803	3,970	7,544	12,060	14,658	10,868	1
(Thousand dollars)											
2	Receipts:										
3	Gross sales 14/.....	15,610,825	4,547,757	2,415,893	15,570,664	1,455,097	1,551,489	4,490,027	4,233,922	7,211,835	2
3	Gross receipts from operations 15/.....	66,956	24,756	29,913	270,442	9,494	32,255	30,588	61,278	151,459	3
	Interest on Government obligations (less amortizable bond premium):										
4	Wholly taxable 16/.....	6,219	802	493	1,222	259	182	452	516	700	4
5	Subject to surtax only 17/.....	117	9	7	30	6	6	339	39	55	5
6	Wholly tax-exempt 18/.....	166	3,196	106	41	23	100	72	86	197	6
7	Other interest.....	20,461	2,450	6,052	17,714	734	262	6,225	5,465	5,083	7
8	Rents 19/.....	63,240	22,446	5,261	17,800	4,932	5,385	7,418	10,678	17,273	8
9	Royalties 20/.....	268	79	141	319	63	106	893	919	492	9
10	Excess of net short-term capital gain over net long-term capital loss. 21/.....	46	29	140	519	-	2	193	203	357	10
11	Excess of net long-term capital gain over net short-term capital loss. 21/.....	4,703	1,317	1,130	14,367	1,042	3,573	5,983	5,969	9,077	11
12	Net gain, sales other than capital assets 22/.....	407	187	169	1,200	25	507	579	979	844	12
13	Dividends, domestic corporations 23/.....	13,754	6,259	1,129	4,816	1,841	1,152	2,422	2,170	4,727	13
14	Dividends, foreign corporations 24/.....	7,583	1	2	68	34	1	2	95	208	14
15	Other receipts 25/.....	161,567	75,473	127,101	100,085	11,892	11,178	53,937	62,117	63,795	15
16	Total compiled receipts 8/.....	15,956,312	4,684,761	2,587,537	15,999,287	1,485,442	1,606,198	4,599,130	4,384,436	7,466,102	16
17	Deductions:										
17	Cost of goods sold 26/.....	10,304,833	2,984,814	1,559,981	12,781,761	983,780	866,045	3,474,944	3,013,239	5,727,717	17
18	Cost of operations 26/.....	22,578	6,345	8,029	172,021	3,787	13,526	18,109	28,697	53,035	18
19	Compensation of officers.....	108,474	124,104	100,836	367,108	39,006	55,116	142,816	144,666	156,018	19
20	Rent paid on business property.....	299,674	223,125	59,015	113,381	45,446	69,368	24,056	71,266	62,322	20
21	Repairs 27/.....	78,145	12,912	7,370	36,169	6,710	17,389	13,027	14,840	21,286	21
22	Bad debts.....	24,568	12,827	15,266	22,719	499	325	16,179	20,623	13,383	22
23	Interest paid.....	35,684	9,609	11,768	32,902	3,464	3,770	14,938	13,707	18,918	23
24	Taxes paid 28/.....	230,942	52,153	32,572	106,563	17,851	32,789	48,088	51,758	76,980	24
25	Contributions or gifts 29/.....	11,367	3,582	2,735	7,356	1,042	701	2,851	2,438	3,186	25
26	Depreciation.....	126,989	42,282	19,244	92,545	14,957	31,872	39,579	48,232	57,281	26
27	Depletion.....	17	1	2	81	-	-	1,568	75	1,139	27
28	Amortization 30/.....	34	149	11	319	5	19	46	246	222	28
29	Advertising.....	371,154	120,078	77,803	158,078	20,684	12,458	28,422	62,563	67,136	29
30	Amounts contributed under pension plans, etc. 31/.....	67,921	4,691	1,320	4,649	2,145	1,277	2,053	3,409	8,257	30
31	Net loss, sales other than capital assets 22/.....	278	328	141	1,064	120	253	572	1,258	1,297	31
32	Other deductions 32/.....	3,239,907	899,009	571,279	1,497,712	290,485	439,058	541,451	727,653	931,908	32
33	Total compiled deductions.....	14,922,565	4,496,009	2,467,372	15,394,428	1,429,981	1,543,966	4,368,699	4,204,670	7,200,085	33
34	Compiled net profit (16 less 33).....	1,033,747	188,752	120,165	604,859	55,461	62,232	230,431	179,766	266,017	34
35	Net income 3/ (34 less 6).....	1,033,581	188,556	120,059	604,818	55,438	62,132	230,359	179,680	265,820	35
36	Net operating loss deduction 33/.....	2,833	4,832	2,979	2,784	892	4,689	2,240	6,473	4,174	36
37	Income tax 4/.....	506,401	71,769	44,748	244,723	22,336	22,207	86,008	64,637	106,232	37
38	Excess profits tax 5/.....	32,604	1,981	1,307	9,935	1,507	1,614	5,300	4,424	7,197	38
39	Total tax.....	539,005	73,750	46,055	254,658	23,843	23,821	91,308	69,061	113,429	39
40	Compiled net profit less total tax (34 less 39).....	494,742	115,002	74,110	350,201	31,618	38,411	139,123	110,705	152,588	40
41	Dividends paid: 6/.....										
41	Cash and assets other than own stock 6/.....	297,802	36,073	14,352	76,505	13,306	11,115	31,533	23,756	40,122	41
42	Corporation's own stock.....	29,903	11,417	6,605	27,989	1,962	542	13,597	4,964	8,010	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

		Major industrial groups 7/ - Continued						
		Finance, insurance, real estate, and lessors of real property						
		Finance						
Items		Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity- exchange brokers and dealers	
		(57)	(58)	(59)	(60)	(61)	(62)	
1	Number of returns 2/.....	125,858	30,219	14,180	9,668	5,430	941	1
		(Thousand dollars)						
2	Receipts:							
3	Gross sales 14/.....	171,556	113,645	-	106,747	6,898	-	2
	Gross receipts from operations 15/.....	7,269,408	1,746,588	671,527	913,120	64,938	99,003	3
	Interest on Government obligations (less amortizable bond premium):							
4	Wholly taxable 16/.....	1,250,028	851,966	829,287	4,271	13,327	6,081	4
5	Subject to surtax only 17/.....	142,617	135,156	133,893	95	402	766	5
6	Wholly tax-exempt 18/.....	229,294	166,081	161,753	330	1,410	1,588	6
7	Other interest.....	4,783,152	3,012,398	2,483,833	436,963	88,798	2,804	7
8	Rents 19/.....	2,185,396	151,086	121,831	4,685	22,995	1,575	8
9	Royalties 20/.....	196,110	68,415	2,069	126	65,633	587	9
10	Excess of net short-term capital gain over net long-term capital loss 21/.....	12,013	7,692	2,335	869	3,662	626	10
11	Excess of net long-term capital gain over net short-term capital loss 21/.....	443,333	301,938	44,436	16,224	234,633	6,645	11
12	Net gain, sales other than capital assets 22/.....	369,769	55,690	1,934	2,521	2,901	48,334	12
13	Dividends, domestic corporations 23/.....	948,661	648,849	15,788	14,762	608,488	9,811	13
14	Dividends, foreign corporations 24/.....	64,474	61,245	518	3,661	56,828	238	14
15	Other receipts 25/.....	313,733	172,033	84,130	38,911	42,181	6,811	15
16	Total compiled receipts 8/.....	18,379,566	7,493,782	4,553,334	1,543,285	1,213,294	183,869	16
17	Deductions:							
18	Cost of goods sold 26/.....	130,389	91,398	-	87,775	3,623	-	17
19	Cost of operations 26/.....	58,141	35,191	-	-	35,191	-	18
20	Compensation of officers.....	34/919,813	580,550	441,719	63,446	22,079	33,306	19
21	Rent paid on business property.....	247,242	92,824	57,897	26,363	3,520	5,044	20
22	Repairs 27/.....	151,708	33,757	28,943	3,310	886	618	21
23	Bad debts.....	240,973	231,600	171,172	68,900	1,262	266	22
24	Interest paid.....	1,049,013	698,093	406,788	247,922	35,282	8,101	23
25	Taxes paid 28/.....	809,405	220,540	170,573	30,009	13,768	6,190	24
26	Contributions or gifts 29/.....	31,041	20,530	14,753	3,358	1,966	453	25
27	Depreciation.....	521,990	106,956	86,453	12,824	5,667	2,012	26
28	Depletion.....	49,091	14,120	132	4	13,927	57	27
29	Amortization 30/.....	509	146	-	143	3	-	28
30	Advertising.....	123,804	82,837	55,166	23,512	1,150	3,009	29
31	Amounts contributed under pension plans, etc. 31/.....	104,314	80,140	67,281	6,664	1,762	2,233	30
32	Net loss, sales other than capital assets 22/.....	74,089	70,548	69,265	409	799	75	31
33	Other deductions 32/.....	7,451,146	2,225,596	1,504,455	516,097	117,445	87,599	32
33	Total compiled deductions.....	35/11,962,668	4,564,826	3,074,597	1,082,936	258,330	148,963	33
34	Compiled net profit (16 less 33).....	6,416,898	2,928,956	1,478,737	460,349	954,964	34,906	34
35	Net income 3/ (34 less 6).....	6,187,604	2,763,875	1,316,964	460,019	953,554	33,318	35
36	Net operating loss deduction 33/.....	45,438	10,997	3,754	4,040	2,054	1,149	36
37	Income tax 4/.....	1,495,524	882,162	555,576	207,450	109,386	9,750	37
38	Excess profits tax 5/.....	47,665	25,029	19,211	3,784	1,242	822	38
39	Total tax.....	1,543,189	907,191	574,787	211,204	110,628	10,572	39
40	Compiled net profit less total tax (34 less 39).....	4,873,709	2,021,765	903,950	249,145	844,336	24,334	40
41	Dividends paid: 6/.....							
42	Cash and assets other than own stock 6/.....	1,692,617	1,265,434	421,018	110,099	727,234	7,083	41
43	Corporation's own stock.....	181,231	138,678	77,135	8,894	49,828	2,821	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 2/- Continued

Major industrial groups 7/ - Continued								
Finance, insurance, real estate, and lessors of real property - Continued								
Services								
Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places		
Total insurance carriers 9/ and agents (63)	Insurance carriers 9/ (64)	Insurance agents and brokers (65)						
Items	(63)	(64)	(65)	(66)	(67)	(68)	(69)	
1 Number of returns 2/.....	8,333	2,211	6,122	83,794	3,512	33,265	3,784	1
(Thousand dollars)								
2 Receipts:								
3 Gross sales 14/.....	39,185	39,185	-	18,717	9	1,079,565	421,628	2
4 Gross receipts from operations 15/.....	4,502,122	4,042,159	459,963	1,018,664	14	7,377,870	780,983	3
5 Interest on Government obligations (less amortizable bond premium):								
6 Wholly taxable 16/.....	372,038	371,588	450	24,164	1,860	5,196	1,615	4
7 Subject to surtax only 17/.....	6,938	6,925	13	483	40	194	2	5
8 Wholly tax-exempt 18/.....	61,920	61,900	20	2,146	147	223	3	6
9 Other interest.....	1,720,987	1,719,029	1,958	47,909	1,858	11,167	1,412	7
10 Royalties 19/.....	166,421	163,296	3,125	1,750,972	116,919	192,119	94,185	8
11 Excess of net short-term capital gain over net long-term capital loss. 21/.....	92	92	-	4,030	123,573	15,215	193	9
12 Excess of net long-term capital gain over net short-term capital loss. 21/.....	172	159	13	3,978	171	1,165	396	10
13 Net gain, sales other than capital assets 22/.....	26,559	25,306	1,253	98,426	16,410	42,853	7,428	11
14 Dividends, domestic corporations 23/.....	948	896	52	311,648	1,483	3,460	1,186	12
15 Dividends, foreign corporations 24/.....	263,045	257,482	5,563	32,712	4,075	23,959	3,425	13
16 Other receipts 25/.....	1,985	1,353	632	1,211	33	7,825	898	14
17 Total compiled receipts 26/.....	21,363	10,302	11,061	108,751	11,586	101,373	11,660	15
18 Total compiled receipts 26/.....	7,183,775	6,699,672	484,103	3,423,831	278,178	8,862,184	1,325,004	16
19 Deductions:								
20 Cost of goods sold 26/.....	29,514	29,514	-	9,467	10	623,959	234,887	17
21 Cost of operations 26/.....	-	-	-	22,950	-	4,023,761	274,328	18
22 Compensation of officers.....	34/122,108	34/21,190	100,918	231,417	5,738	387,846	26,342	19
23 Rent paid on business property.....	49,940	34,250	15,690	101,674	2,804	258,262	51,587	20
24 Repairs 27/.....	3,177	2,319	858	112,946	1,828	112,452	50,164	21
25 Bad debts.....	4,574	2,586	1,988	4,532	267	14,604	2,034	22
26 Interest paid.....	10,655	8,199	2,456	316,751	23,514	69,253	24,163	23
27 Taxes paid 28/.....	156,644	147,552	9,092	408,870	23,351	221,235	59,440	24
28 Contributions or gifts 29/.....	2,791	1,561	1,230	7,377	343	8,494	1,460	25
29 Depreciation.....	54,482	48,387	6,095	348,803	11,749	313,317	69,677	26
30 Depletion.....	186	184	2	435	34,350	330	123	27
31 Amortization 30/.....	26	25	1	313	24	632	42	28
32 Advertising.....	16,287	9,922	6,365	24,639	41	131,159	19,510	29
33 Amounts contributed under pension plans, etc. 31/.....	20,361	17,265	3,096	3,394	419	34,422	1,560	30
34 Net loss, sales other than capital assets 22/.....	165	103	62	3,147	229	1,943	175	31
35 Other deductions 32/.....	4,239,866	3,974,852	265,014	964,478	21,206	1,891,642	389,670	32
36 Total compiled deductions.....	35/4,710,776	35/4,297,909	412,867	2,561,193	125,873	8,093,511	1,205,162	33
37 Compiled net profit (16 less 33).....	2,472,999	2,401,763	71,236	862,638	152,305	768,673	119,842	34
38 Net income 3/ (34 less 6).....	2,411,079	2,339,863	71,216	860,492	152,158	768,450	119,839	35
39 Net operating loss deduction 33/.....	3,054	1,701	1,353	30,325	1,062	26,471	3,968	36
40 Income tax 4/.....	266,421	241,646	24,775	280,484	66,457	306,806	48,286	37
41 Excess profits tax 5/.....	8,278	6,587	1,691	9,774	4,584	22,268	1,750	38
42 Total tax.....	274,699	248,233	26,466	290,258	71,041	329,074	50,036	39
43 Compiled net profit less total tax (34 less 39).....	2,198,300	2,153,520	44,770	572,380	81,264	439,599	69,806	40
44 Dividends paid: 6/.....								
45 Cash and assets other than own stock 6/.....	195,146	175,686	19,460	153,052	78,965	178,793	21,896	41
46 Corporation's own stock.....	27,083	26,086	997	14,888	582	10,283	1,480	42

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 3.—CORPORATION RETURNS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 7/ - Continued							Nature of business not allocable	
		Services - Continued								
		Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools		
		(70)	(71)	(72)	(73)	(74)	(75)	(76)		
		(77)								
1	Number of returns 2/.....	7,278	7,671	3,165	1,780	3,320	2,732	3,535	1,069	1
(Thousand dollars)										
2	Receipts:									2
3	Gross sales 14/.....	248,003	120,088	87,029	66,746	61,663	36,207	36,201	44,647	3
	Gross receipts from operations 15/.....	1,061,065	2,311,332	343,032	284,259	1,440,118	461,442	695,639	31,372	
	Interest on Government obligations (less amortizable bond premium):									
4	Wholly taxable 16/.....	260	1,008	217	72	1,162	401	461	137	4
5	Subject to surtax only 17/.....	6	30	2	-	123	10	21	6	5
6	Wholly tax-exempt 18/.....	16	62	2	-	3	1	134	25	6
7	Other interest.....	544	4,089	258	68	3,815	461	530	533	7
8	Rents 19/.....	2,463	25,747	16,112	886	40,698	8,414	3,614	3,553	8
9	Royalties 20/.....	522	4,507	-	-	7,026	2,096	872	291	9
10	Excess of net short-term capital gain over net long-term capital loss. 21/.....	45	246	333	4	104	36	1	273	10
11	Excess of net long-term capital gain over net short-term capital loss. 21/.....	3,304	7,650	8,476	811	10,950	3,446	789	3,569	11
12	Net gain, sales other than capital assets 22/.....	361	513	509	73	502	212	104	129	12
13	Dividends, domestic corporations 23/.....	1,222	10,165	436	67	7,175	701	768	1,101	13
14	Dividends, foreign corporations 24/.....	-	1,287	-	-	5,410	41	189	-	14
15	Other receipts 25/.....	6,870	19,790	5,167	2,326	39,345	7,759	8,466	3,683	15
16	Total compiled receipts 8/.....	1,324,663	2,506,514	461,572	355,312	1,618,094	523,216	747,789	89,319	16
	Deductions:									
17	Cost of goods sold 26/.....	127,762	80,492	58,165	42,939	37,519	17,953	24,242	33,382	17
18	Cost of operations 26/.....	576,456	1,335,033	172,276	197,762	917,682	224,037	325,967	17,078	18
19	Compensation of officers.....	78,156	143,266	24,518	16,120	30,629	19,625	49,171	3,186	19
20	Rent paid on business property.....	35,525	42,401	28,333	5,293	60,247	15,117	19,759	1,465	20
21	Repairs 27/.....	15,977	13,265	5,318	2,118	12,821	8,298	4,491	863	21
22	Bad debts.....	2,919	3,798	844	697	1,179	610	2,323	126	22
23	Interest paid.....	5,182	10,727	5,680	806	17,172	3,281	2,242	706	23
24	Taxes paid 28/.....	29,182	33,226	11,466	6,327	42,519	26,013	13,062	2,186	24
25	Contributions or gifts 29/.....	1,191	1,961	303	128	1,045	1,880	526	74	25
26	Depreciation.....	43,737	68,889	41,826	4,698	53,253	19,139	12,098	2,086	26
27	Depletion.....	6	25	-	-	67	92	17	100	27
28	Amortization 30/.....	55	67	34	15	412	-	7	-	28
29	Advertising.....	20,189	13,878	3,951	3,225	49,094	12,315	8,997	346	29
30	Amounts contributed under pension plans, etc. 31/.....	1,487	17,570	380	656	6,694	636	5,239	231	30
31	Net loss, sales other than capital assets 22/.....	306	539	161	217	163	326	56	31	31
32	Other deductions 32/.....	307,353	524,752	69,277	52,057	237,689	98,268	212,776	13,428	32
33	Total compiled deductions.....	1,245,482	2,289,909	422,532	333,078	1,468,585	447,790	660,973	75,288	33
34	Compiled net profit (16 less 33).....	79,201	216,605	39,040	22,234	149,509	75,426	66,816	14,031	34
35	Net income 3/ (34 less 6).....	79,183	216,543	39,038	22,234	149,506	75,425	66,682	14,006	35
36	Net operating loss deduction 33/.....	3,843	4,695	1,035	1,720	4,060	3,401	3,549	539	36
37	Income tax 4/.....	27,680	88,952	12,517	8,232	62,214	32,563	26,362	4,597	37
38	Excess profits tax 5/.....	1,978	9,111	596	810	1,795	2,237	3,991	174	38
39	Total tax.....	29,658	98,063	13,113	9,042	64,009	34,800	30,353	4,771	39
40	Compiled net profit less total tax (34 less 39).....	49,543	118,542	25,927	13,192	85,500	40,626	36,463	9,260	40
41	Dividends paid: 6/.....	12,252	44,067	3,319	3,121	67,022	17,481	9,635	2,130	41
42	Cash and assets other than own stock 6/.....	1,446	1,950	874	1,332	640	1,021	1,540	45	42
	Corporation's own stock.....									

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND

PART I. - ALL RETURNS WITH BALANCE SHEETS

Items	Major industrial groups 7/						
	All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying	
		Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of returns with balance sheets 27/.....	596,385	7,618	6,989	199	430	8,136	732
(Thousand dollars)							
Assets:							
2 Cash 38/.....	76,853,336	186,146	171,547	9,840	4,759	1,031,856	234,590
3 Notes and accounts receivable.....	121,053,991	371,413	354,125	9,963	7,325	1,429,658	286,131
4 Less: Reserve for bad debts.....	1,739,772	2,612	2,484	-	128	14,208	573
5 Inventories.....	63,775,737	359,896	350,251	6,450	3,195	754,552	202,521
6 Investments, Government obligations 39/.....	108,938,561	116,053	110,766	2,658	2,629	908,050	400,920
7 Other investments 40/.....	104,882,327	233,174	213,268	10,603	9,303	1,365,000	300,093
8 Gross capital assets 41/ (except land).....	227,882,253	1,250,649	1,168,829	43,867	37,953	10,882,891	2,083,558
9 Less: Reserves.....	78,787,134	472,960	444,629	15,208	13,123	5,169,661	1,181,645
10 Land.....	10,229,586	360,341	347,070	10,864	2,407	163,331	35,306
11 Other assets 42/.....	14,434,097	59,884	56,369	1,556	1,959	306,812	87,358
12 Total assets 43/.....	647,523,582	2,461,984	2,325,112	80,593	56,279	11,659,281	2,448,259
Liabilities:							
13 Accounts payable.....	33,351,776	334,850	314,670	13,583	6,597	963,118	185,078
14 Bonds, notes, mortgages payable:							
15 Maturity less than 1 year.....	19,240,041	163,690	156,505	3,932	3,253	295,362	30,512
16 Maturity 1 year or more.....	72,835,313	322,547	303,217	9,831	9,499	1,609,666	103,140
17 Other liabilities 44/.....	283,058,329	142,843	128,837	11,582	2,424	1,006,093	316,716
18 Capital stock, preferred.....	15,595,247	40,424	37,723	1,976	725	288,544	50,467
19 Capital stock, common 45/.....	82,803,972	786,497	738,777	28,196	19,524	2,466,473	602,327
20 Surplus reserves.....	12,739,468	106,870	103,137	1,836	1,897	340,928	57,030
21 Surplus and undivided profits 46/.....	135,310,148	698,071	656,585	22,865	18,621	5,169,434	1,132,946
22 Less: Deficit 47/.....	7,410,712	133,808	114,339	13,208	6,261	479,337	89,957
22 Total liabilities 43/.....	647,523,582	2,461,984	2,325,112	80,593	56,279	11,659,281	2,448,259
Receipts:							
23 Gross sales 14/.....	418,055,630	1,812,532	1,758,469	22,634	31,429	7,790,810	1,450,109
24 Gross receipts from operations 15/.....	74,317,182	453,206	420,640	9,401	23,165	1,403,702	43,654
25 Interest on Government obligations (less amortizable bond premium):							
26 Wholly taxable 16/.....	1,535,241	1,969	1,838	100	31	12,712	5,629
27 Subject to surtax only 17/.....	147,844	103	96	1	6	113	19
28 Wholly tax-exempt 18/.....	252,684	255	253	-	2	7,233	7,010
29 Other interest.....	5,228,735	4,572	4,428	71	7	15,064	3,032
30 Rents 19/.....	3,910,669	14,906	14,640	150	116	30,057	1,452
31 Royalties 20/.....	481,153	7,085	6,977	108	-	45,245	4,674
32 Excess of net short-term capital gain over net long-term capital loss, 21/.....	31,009	752	662	90	-	1,584	29
33 Excess of net long-term capital gain over net short-term capital loss, 21/.....	1,331,387	41,588	33,232	7,923	433	79,702	4,668
34 Net gain, sales other than capital assets 22/.....	446,072	1,906	1,331	455	120	5,197	134
35 Dividends, domestic corporations 23/.....	2,351,045	35,000	34,900	24	76	93,926	23,158
36 Dividends, foreign corporations 24/.....	628,297	3,429	3,428	-	1	5,650	3,190
37 Other receipts 25/.....	3,132,487	26,474	25,741	304	429	71,363	6,253
37 Total compiled receipts 8/.....	511,549,435	2,403,777	2,306,635	41,261	55,881	9,562,378	1,553,011
Deductions:							
38 Cost of goods sold 26/.....	320,462,406	1,317,522	1,274,511	19,440	23,571	4,939,327	851,930
39 Cost of operations 26/.....	42,584,187	232,340	213,367	6,573	12,400	882,473	30,971
40 Compensation of officers.....	34/7,979,330	54,014	51,501	645	1,868	99,132	7,001
41 Rent paid on business property.....	4,160,778	37,253	36,853	44	356	43,397	4,213
42 Repairs 27/.....	4,683,013	42,403	39,834	182	2,387	142,185	19,055
43 Bad debts.....	744,052	2,038	1,965	31	42	4,862	417
44 Interest paid.....	3,646,058	18,247	17,419	368	460	65,572	3,430
45 Taxes paid 28/.....	10,904,104	37,672	35,645	904	1,123	281,250	55,294
46 Contributions or gifts 29/.....	340,619	1,184	1,141	18	25	3,962	579
47 Depreciation.....	8,732,393	72,571	69,450	673	2,448	402,204	38,761
48 Depletion.....	2,065,815	2,361	1,506	853	2	697,816	136,717
49 Amortization 30/.....	290,601	184	184	-	-	3,977	1,613
50 Advertising.....	4,513,406	13,319	13,214	27	78	9,705	231
51 Amounts contributed under pension plans, etc. 31/.....	2,318,636	2,599	2,548	19	33	119,789	8,020
52 Net loss, sales other than capital assets 22/.....	257,758	2,454	2,304	8	141	10,177	1,222
53 Other deductions 32/.....	54,670,252	313,791	300,517	2,774	10,500	742,211	75,645
54 Total compiled deductions.....	35/468,354,008	2,149,952	2,061,959	32,559	55,434	8,448,039	1,235,089
55 Compiled net profit or net loss (37 less 54).....	43,495,427	253,825	244,676	8,702	447	1,114,339	317,922
56 Net income or deficit 3/ (55 less 27).....	43,242,743	253,570	244,423	8,702	445	1,107,106	310,912
57 Net operating loss deduction 33/.....	387,630	6,649	6,052	244	353	10,343	1,060
58 Income tax 4/.....	19,460,465	100,222	96,805	2,500	917	526,886	141,628
59 Excess profits tax 5/.....	2,441,544	4,736	4,668	20	48	25,687	7,414
60 Total tax.....	21,902,009	104,958	101,473	2,520	965	552,573	149,042
61 Compiled net profit less total tax (55 less 60).....	21,593,418	148,867	143,203	6,182	36/518	561,766	168,880
62 Dividends paid: 6/.....							
63 Cash and assets other than own stock 5/.....	11,218,886	98,907	95,523	3,072	312	592,545	166,929
64 Corporation's own stock.....	1,428,395	6,183	5,983	-	200	36,530	240

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

Items		Major industrial groups 2/ - Continued								
		Mining and quarrying - Continued				Manufacturing				
		Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Construction	Total manufacturing	Beverages	Food and kindred products	
										(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1	Number of returns with balance sheets 37/.....	214	1,631	3,774	1,785	27,315	114,142	2,888	10,340	1
(Thousand dollars)										
Assets:										
2	Cash 38/.....	32,269	212,246	436,894	115,857	788,453	14,542,209	303,302	1,089,210	2
3	Notes and accounts receivable.....	55,025	299,350	657,931	131,221	3,171,014	24,493,400	462,979	1,845,446	3
4	Less: Reserve for bad debts.....	2,148	2,997	5,943	2,547	21,966	482,310	11,833	36,824	4
5	Inventories.....	33,928	119,844	323,230	75,029	772,833	40,773,597	1,260,580	3,589,908	5
6	Investments, Government obligations 39/.....	34,695	152,563	250,560	69,312	119,499	12,756,567	131,487	480,670	6
7	Other investments 40/.....	118,601	223,811	638,189	79,306	476,828	13,257,019	261,957	852,094	7
8	Gross capital assets 41/ (except land).....	516,342	1,957,818	5,500,237	824,936	1,926,478	89,877,851	1,987,087	6,885,572	8
9	Less: Reserves.....	274,907	911,772	2,427,693	372,644	825,461	39,462,024	659,722	2,813,986	9
10	Land.....	4,652	19,596	69,288	34,489	97,602	2,226,716	74,966	302,161	10
11	Other assets 42/.....	17,783	49,684	125,088	27,899	192,903	2,892,809	110,832	272,423	11
12	Total assets 43/.....	536,240	2,124,143	5,567,781	982,858	6,698,249	160,875,834	3,921,635	12,466,674	12
Liabilities:										
13	Accounts payable.....	54,931	184,268	473,400	65,441	1,351,824	14,684,998	366,595	1,081,683	13
14	Goods, notes, mortgages payable:									
15	Maturity less than 1 year.....	5,635	43,489	183,332	32,394	506,933	6,137,835	162,705	1,008,792	14
16	Maturity 1 year or more.....	92,690	254,381	1,066,854	72,601	629,254	15,796,782	570,778	1,451,047	15
17	Other liabilities 44/.....	30,464	150,705	429,773	78,435	1,454,642	19,531,206	376,120	889,962	16
18	Capital stock, preferred.....	19,478	71,238	117,082	30,279	90,344	6,861,085	197,367	740,026	17
19	Capital stock, common 45/.....	137,220	413,476	1,061,801	251,649	881,969	30,814,591	485,039	2,560,034	18
20	Surplus reserves.....	14,306	66,197	150,484	52,911	157,709	6,888,295	108,808	520,915	19
21	Surplus and undivided profits 46/.....	207,876	985,179	2,352,538	429,895	1,747,967	61,433,195	1,702,949	4,338,818	20
22	Less: Deficit 47/.....	26,360	44,790	287,483	30,747	122,392	1,272,153	48,726	124,603	21
22	Total liabilities 48/.....	536,240	2,124,143	5,567,781	982,858	6,698,249	160,875,834	3,921,635	12,466,674	22
Receipts:										
23	Gross sales 14/.....	407,367	2,171,838	2,846,528	914,968	321,194	244,435,900	6,816,970	35,368,749	23
24	Gross receipts from operations 15/.....	76,793	285,901	918,776	78,578	13,400,587	4,765,625	35,503	127,324	24
Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable 16/.....	550	2,375	3,231	927	2,062	190,568	1,821	6,006	25
26	Subject to surtax only 17/.....	22	39	28	5	44	3,071	24	113	26
27	Wholly tax-exempt 18/.....	5	100	27	91	332	4,638	117	521	27
28	Other interest.....	609	3,807	6,924	712	5,484	172,465	6,250	17,890	28
29	Rents 19/.....	5,738	11,263	9,308	2,296	36,809	307,880	5,021	23,987	29
30	Royalties 20/.....	5,968	3,751	29,257	1,595	1,955	189,051	1,787	6,266	30
31	Excess of net short-term capital gain over net long-term capital loss. 21/.....	14	100	1,429	12	754	6,148	28	1,024	31
32	Excess of net long-term capital gain over net short-term capital loss. 21/.....	3,177	31,421	36,189	4,247	35,595	503,531	4,616	24,646	32
33	Net gain, sales other than capital assets 22/.....	38	660	4,083	282	4,419	11,639	533	1,682	33
34	Dividends, domestic corporations 23/.....	11,537	9,835	46,924	2,472	11,654	899,828	4,345	24,424	34
35	Dividends, foreign corporations 24/.....	-	201	2,259	-	1,819	449,232	135	26,911	35
36	Other receipts 25/.....	1,369	14,072	41,215	8,454	123,585	1,016,876	25,432	95,616	36
37	Total compiled receipts 26/.....	513,187	2,535,363	3,946,178	1,014,639	13,946,293	252,956,452	6,902,582	35,725,159	37
Deductions:										
38	Cost of goods sold 26/.....	359,065	1,630,445	1,550,653	547,234	269,605	181,031,776	4,349,579	29,758,406	38
39	Cost of operations 26/.....	43,828	219,225	542,310	46,139	11,174,394	2,903,965	16,163	46,546	39
40	Compensation of officers.....	3,332	23,377	39,375	26,047	425,198	2,906,228	52,982	220,348	40
41	Rent paid on business property.....	2,643	9,760	21,239	5,542	50,229	946,378	17,197	90,557	41
42	Repairs 27/.....	11,455	53,575	24,417	33,683	68,797	3,644,397	50,454	301,040	42
43	Bad debts.....	42	800	2,350	1,253	13,852	175,243	2,644	20,181	43
44	Interest paid.....	2,570	10,801	44,649	4,122	42,230	788,729	28,472	99,155	44
45	Taxes paid 28/.....	12,068	54,235	136,876	22,777	147,106	5,717,964	954,474	330,542	45
46	Contributions or gifts 29/.....	119	652	1,729	883	6,947	199,064	5,862	10,242	46
47	Depreciation.....	11,890	83,255	223,498	44,810	209,457	3,811,235	102,730	348,302	47
48	Depletion.....	11,576	74,917	423,719	50,887	3,234	1,250,279	529	1,115	48
49	Amortization 30/.....	2	903	1,021	438	243	157,693	18	374	49
50	Advertising.....	1,072	1,826	3,994	2,582	30,407	2,562,038	233,843	494,463	50
51	Amounts contributed under pension plans, etc. 31/.....	6,750	85,205	17,224	2,590	16,744	1,481,210	15,942	77,792	51
52	Net loss, sales other than capital assets 22/.....	557	4,807	2,805	786	4,507	48,438	2,930	5,589	52
53	Other deductions 32/.....	31,710	167,932	367,770	99,154	929,307	20,634,421	620,372	2,750,917	53
54	Total compiled deductions.....	498,679	2,421,715	3,403,629	888,927	13,392,257	228,259,058	6,454,191	34,555,569	54
55	Compiled net profit or net loss (37 less 54).....	14,508	113,648	542,549	125,712	554,036	24,697,394	448,391	1,169,590	55
56	Net income or deficit 3/ (55 less 27).....	14,503	113,548	542,522	125,621	553,704	24,692,756	448,274	1,169,060	56
57	Net operating loss deduction 33/.....	559	1,920	5,795	1,009	23,129	168,560	4,013	11,733	57
58	Income tax 4/.....	4,629	55,618	264,488	60,523	259,101	11,998,107	230,500	584,646	58
59	Excess profits tax 5/.....	127	909	10,577	6,660	28,309	2,062,029	11,706	36,330	59
60	Total tax.....	4,756	56,527	275,065	67,183	287,410	14,060,136	242,206	620,976	60
61	Compiled net profit less total tax (55 less 60)....	9,752	57,121	267,484	58,529	266,626	10,637,258	206,185	548,614	61
62	Dividends paid: 6/.....									
63	Cash and assets other than own stock 6/.....	12,962	55,441	312,539	44,674	71,865	5,715,325	112,383	374,938	62
64	Corporation's own stock.....	1	5,270	30,053	966	25,820	840,566	19,684	87,430	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

Items		Major industrial groups 7/ - Continued								
		Manufacturing - Continued								
		Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	
		(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
1	Number of returns with balance sheets 37/.....	175	5,790	13,333	5,665	4,201	2,686	12,463	7,263	1
(Thousand dollars)										
2	Assets:									
3	Cash 38/.....	114,151	784,069	367,186	327,732	158,757	574,904	607,693	1,460,042	2
4	Notes and accounts receivable.....	500,460	1,298,234	841,650	512,604	330,124	650,420	980,919	1,774,105	3
5	Less: Reserve for bad debts.....	2,961	24,591	19,478	10,378	9,748	16,821	34,562	49,041	4
6	Inventories.....	1,795,144	2,867,086	1,348,126	876,852	517,494	1,005,411	690,094	2,948,510	5
7	Investments, Government obligations 39/.....	10,995	408,561	54,071	235,185	67,569	725,267	302,431	1,475,482	6
8	Other investments 40/.....	61,104	595,279	179,671	253,027	69,280	624,082	628,327	1,649,216	7
9	Gross capital assets 41/ (except land).....	311,518	4,867,099	637,493	2,099,430	616,639	4,015,944	2,666,959	8,627,511	8
10	Less: Reserves.....	131,839	1,993,489	259,315	754,496	255,754	1,557,013	932,567	3,591,049	9
11	Land.....	10,144	79,004	22,911	80,134	23,939	86,982	131,880	209,597	10
12	Other assets 42/.....	22,557	155,575	66,485	110,565	29,946	168,624	155,250	249,862	11
13	Total assets 43/.....	2,691,273	9,036,827	3,238,600	3,730,655	1,548,246	6,277,800	5,196,424	14,754,235	12
14	Liabilities:									
15	Accounts payable.....	63,406	626,292	556,026	308,280	170,138	315,481	525,289	993,787	13
16	Bonds, notes, mortgages payable:									
17	Maturity less than 1 year.....	434,021	469,112	329,378	192,837	83,179	105,050	169,887	381,663	14
18	Maturity 1 year or more.....	595,469	815,451	214,095	311,703	109,614	728,858	456,685	1,360,135	15
19	Other liabilities 44/.....	205,437	681,059	270,584	340,786	182,823	822,874	662,575	2,082,177	16
20	Capital stock, preferred.....	225,210	509,514	159,644	72,951	56,792	351,805	284,572	917,791	17
21	Capital stock, common 45/.....	479,328	1,633,120	720,821	884,721	333,048	1,087,390	867,425	2,494,292	18
22	Surplus reserves.....	41,821	406,604	50,610	80,449	35,286	304,669	210,218	591,701	19
23	Surplus and undivided profits 46/.....	649,300	3,957,531	1,017,017	1,595,091	609,937	2,586,700	2,141,698	6,006,758	20
24	Less: Deficit 47/.....	3,319	61,856	79,375	55,963	32,571	25,227	121,925	74,069	21
25	Total liabilities 43/.....	2,691,273	9,036,827	3,238,600	3,730,655	1,548,246	6,277,800	5,196,424	14,754,235	22
26	Receipts:									
27	Gross sales 14/.....	3,356,983	13,828,974	7,992,733	5,219,170	3,181,211	8,198,769	6,807,639	17,666,752	23
28	Gross receipts from operations 15/.....	4,798	242,283	779,221	208,256	18,853	16,516	474,633	85,664	24
29	Interest on Government obligations (less amortizable bond premium):									
30	Wholly taxable 16/.....	179	5,741	885	3,323	978	9,713	4,988	21,274	25
31	Subject to surtax only 17/.....	42	70	30	46	9	112	210	498	26
32	Wholly tax-exempt 18/.....	43	697	27	73	13	122	232	615	27
33	Other interest.....	577	8,212	1,606	3,364	1,075	6,663	4,775	12,745	28
34	Rents 19/.....	3,136	15,877	5,887	10,718	2,694	7,942	18,617	13,499	29
35	Royalties 20/.....	163	2,804	4,845	4,302	665	4,044	10,616	35,139	30
36	Excess of net short-term capital gain over net long- term capital loss. 21/.....	1	1,532	164	508	204	89	171	592	31
37	Excess of net long-term capital gain over net short- term capital loss. 21/.....	2,053	29,081	4,944	179,339	2,896	34,435	11,824	39,470	32
38	Net gain, sales other than capital assets 22/.....	17	967	491	1,920	124	370	406	454	33
39	Dividends, domestic corporations 23/.....	4,266	20,264	2,301	6,576	1,573	12,403	23,188	133,576	34
40	Dividends, foreign corporations 24/.....	97	1,921	232	93	1,220	15,755	5,894	35,231	35
41	Other receipts 25/.....	6,753	72,331	29,395	39,695	15,773	43,600	60,115	52,023	36
42	Total compiled receipts 8/.....	3,379,108	14,230,754	8,822,761	5,677,383	3,227,268	8,350,553	7,423,308	18,097,532	37
43	Deductions:									
44	Cost of goods sold 26/.....	1,961,803	11,241,499	6,533,783	3,956,359	2,393,552	5,626,738	4,620,664	11,285,962	38
45	Cost of operations 26/.....	2,190	166,151	625,682	161,121	4,264	3,811	259,766	30,683	39
46	Compensation of officers.....	9,339	181,151	248,319	103,532	89,117	107,073	247,027	186,877	40
47	Rent paid on business property.....	2,368	42,865	76,338	16,034	20,278	28,630	74,847	58,041	41
48	Repairs 27/.....	5,163	148,680	16,961	53,743	20,748	188,653	38,146	327,869	42
49	Bad debts.....	633	6,009	7,974	7,438	3,869	3,849	22,075	12,229	43
50	Interest paid.....	25,479	56,878	29,178	19,970	9,067	25,278	24,582	51,747	44
51	Taxes paid 28/.....	839,299	212,940	97,544	88,832	46,254	131,886	109,991	243,244	45
52	Contributions or gifts 29/.....	1,286	19,436	5,770	4,900	3,769	14,753	10,663	15,722	46
53	Depreciation.....	12,700	202,627	45,113	110,388	33,766	154,567	112,560	393,216	47
54	Depletion.....	-	86	20	160,245	123	8,471	176	41,160	48
55	Amortization 30/.....	-	661	62	588	98	7,157	125	23,943	49
56	Advertising.....	109,839	71,379	72,593	15,510	31,758	30,846	43,511	472,527	50
57	Amounts contributed under pension plans, etc. 31/.....	7,100	39,562	15,799	7,881	7,698	45,874	37,457	128,637	51
58	Net loss, sales other than capital assets 22/.....	116	3,861	1,515	2,965	1,518	2,117	3,056	3,239	52
59	Other deductions 32/.....	109,370	857,184	884,229	440,743	352,730	652,717	1,198,618	1,936,193	53
60	Total compiled deductions.....	3,086,705	13,250,969	8,661,480	5,150,255	3,018,609	7,032,419	6,803,264	15,211,309	54
61	Compiled net profit or net loss (37 less 54).....	292,403	979,785	161,281	527,128	208,679	1,316,134	620,044	2,886,223	55
62	Net income or deficit 3/ (55 less 27).....	292,360	979,088	161,254	527,055	208,666	1,318,012	619,812	2,885,608	56
63	Net operating loss deduction 33/.....	296	10,885	8,141	5,575	3,130	3,735	7,859	5,082	57
64	Income tax 4/.....	146,142	502,491	97,601	220,318	105,020	649,930	294,008	1,394,390	58
65	Excess profits tax 5/.....	18,304	29,576	3,894	12,473	14,867	142,079	26,867	307,933	59
66	Total tax.....	164,446	532,067	101,495	233,391	119,887	792,009	320,875	1,702,323	60
67	Compiled net profit less total tax (55 less 60).....	127,957	447,718	59,786	293,737	88,792	526,125	299,169	1,183,900	61
68	Dividends paid: 8/.....									
69	Cash and assets other than own stock 6/.....	94,738	243,530	37,694	101,829	34,061	220,860	138,746	690,809	62
70	Corporation's own stock.....	890	40,720	14,883	22,663	11,356	15,463	18,014	61,880	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

		Major industrial groups 7/ - Continued								
		Manufacturing - Continued								
Items		Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment	
		(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
1	Number of returns with balance sheets 37/.....	665	694	2,742	4,169	3,017	10,110	10,310	3,271	
(Thousand dollars)										
2	Assets:									
3	Cash 38/.....	1,377,293	238,133	156,723	439,130	1,553,783	865,582	1,458,076	657,388	2
4	Notes and accounts receivable.....	2,649,886	577,800	338,279	555,568	1,699,615	1,228,439	2,719,230	1,620,802	3
5	Less: Reserve for bad debts.....	34,406	12,624	7,952	12,989	36,773	29,430	59,854	24,211	4
6	Inventories.....	2,455,380	760,420	589,171	782,238	2,728,195	2,281,000	5,058,691	2,785,295	5
7	Investments, Government obligations 39/.....	1,736,057	284,296	39,794	417,778	2,107,783	423,146	757,459	650,214	6
8	Other investments 40/.....	3,331,745	163,702	111,977	233,438	1,117,165	367,458	739,607	840,772	7
9	Gross capital assets 41/ (except land).....	18,945,535	1,357,791	425,315	2,938,973	12,642,837	3,488,736	5,855,872	2,590,215	8
10	Less: Reserves.....	9,128,015	692,573	207,620	1,244,046	6,353,737	1,418,695	2,508,564	998,127	9
11	Land.....	344,332	17,961	14,721	75,365	194,647	125,828	162,481	65,630	10
12	Other assets 42/.....	213,750	18,413	29,847	70,637	269,275	117,173	227,041	114,933	11
12	Total assets 43/.....	21,891,557	2,713,319	1,492,255	4,256,092	15,922,790	7,447,237	14,410,029	8,302,911	12
13	Liabilities:									
14	Accounts payable.....	1,795,408	272,324	169,524	281,573	1,379,870	660,583	1,494,223	1,252,638	13
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year.....	190,658	29,074	103,654	90,074	208,310	269,131	653,886	310,684	14
17	Maturity 1 year or more.....	2,680,704	451,693	101,419	342,507	2,068,011	537,065	1,065,217	700,368	15
18	Other liabilities 44/.....	1,172,458	401,503	133,934	501,195	2,318,989	969,519	2,008,566	1,264,829	16
19	Capital stock, preferred.....	286,246	194,166	75,858	139,058	868,422	168,104	564,403	209,931	17
20	Capital stock, common 45/.....	6,478,930	314,754	313,925	1,011,811	3,038,150	1,400,155	2,639,766	1,396,271	18
21	Surplus reserves.....	1,179,685	165,552	64,801	189,020	514,650	302,277	769,688	376,339	19
22	Surplus and undivided profits 46/.....	8,159,648	887,732	552,055	1,742,496	5,553,207	3,109,775	5,295,253	2,852,910	20
23	Less: Deficit 47/.....	52,180	3,479	22,915	41,642	26,819	69,372	80,975	61,059	21
22	Total liabilities 43/.....	21,891,557	2,713,319	1,492,255	4,256,092	15,922,790	7,447,237	14,410,029	8,302,911	22
23	Receipts:									
24	Gross sales 14/.....	22,654,321	4,836,018	3,423,574	5,611,825	21,808,578	12,473,405	19,984,648	12,016,219	23
25	Gross receipts from operations 15/.....	806,303	8,029	11,713	29,181	609,324	63,247	353,838	64,518	24
26	Interest on Government obligations (less amortizable bond premium):									
27	Wholly taxable 16/.....	24,554	4,262	543	6,157	28,481	5,874	11,213	6,658	25
28	Subject to surtax only 17/.....	112	7	19	111	120	204	259	524	26
29	Wholly tax-exempt 18/.....	174	4	28	138	204	222	498	560	27
30	Other interest.....	18,840	1,595	1,063	2,420	27,661	4,894	17,018	11,356	28
31	Rents 19/.....	108,201	2,701	1,991	5,395	20,719	16,671	15,200	9,167	29
32	Royalties 20/.....	40,281	5,237	328	3,813	6,787	4,176	26,865	14,489	30
33	Excess of net short-term capital gain over net long-term capital loss, 21/.....	338	32	43	69	187	149	228	410	31
34	Excess of net long-term capital gain over net short-term capital loss, 21/.....	37,293	3,642	1,392	9,811	16,822	19,555	28,398	17,731	32
35	Net gain, sales other than capital assets 22/.....	1,201	147	131	547	113	591	832	115	33
36	Dividends, domestic corporations 23/.....	457,163	15,277	1,315	10,322	56,768	14,701	21,382	26,989	34
37	Dividends, foreign corporations 24/.....	138,729	56,641	115	15,726	11,574	19,497	25,673	12,592	35
38	Other receipts 25/.....	148,799	16,964	15,813	30,899	41,335	77,576	95,350	47,946	36
37	Total compiled receipts 8/.....	24,436,309	4,950,556	3,458,068	5,726,414	22,628,673	12,700,762	20,581,402	12,229,274	37
38	Deductions:									
39	Cost of goods sold 26/.....	16,971,496	3,570,463	2,833,776	3,674,523	16,200,065	8,967,101	13,652,815	8,493,460	38
40	Cost of operations 26/.....	487,446	233	7,616	16,219	365,079	34,541	46,431	21,765	39
41	Compensation of officers.....	37,828	26,888	67,072	98,937	144,308	296,415	333,347	116,030	40
42	Rent paid on business property.....	152,938	15,351	20,359	17,580	57,261	50,396	68,817	42,241	41
43	Repairs 27/.....	350,222	80,096	20,890	135,664	796,871	180,061	317,505	149,805	42
44	Bad debts.....	17,598	3,221	2,236	5,300	4,908	11,236	18,431	8,783	43
45	Interest paid.....	80,980	14,022	10,745	15,237	94,636	31,199	56,997	30,834	44
46	Taxes paid 28/.....	502,792	122,468	44,092	96,264	355,104	185,601	341,535	280,086	45
47	Contributions or gifts 29/.....	6,209	3,038	3,078	5,845	19,753	14,109	22,213	8,608	46
48	Depreciation.....	599,248	64,632	23,593	131,222	397,317	174,556	321,873	167,929	47
49	Depletion.....	891,717	25	93	41,384	97,706	299	1,237	65	48
50	Amortization 30/.....	14,767	1,304	35	5,508	54,345	4,584	13,642	6,166	49
51	Advertising.....	101,478	46,479	30,475	37,983	42,199	104,707	182,383	188,736	50
52	Amounts contributed under pension plans, etc. 31/.....	180,071	28,590	9,247	31,370	221,256	74,994	147,871	141,163	51
53	Net loss, sales other than capital assets 22/.....	1,819	371	1,710	2,266	2,367	2,696	2,425	1,620	52
54	Other deductions 32/.....	1,716,459	424,335	274,325	582,759	840,030	1,182,841	2,411,799	1,084,833	53
54	Total compiled deductions.....	22,113,068	4,401,516	3,349,342	4,898,061	19,693,205	11,315,336	17,939,321	10,742,124	54
55	Compiled net profit or net loss (37 less 54).....	2,323,241	549,040	108,726	828,353	2,935,468	1,385,426	2,642,081	1,487,150	55
56	Net income or deficit 3/ (55 less 27).....	2,323,067	549,036	108,698	828,215	2,935,264	1,385,204	2,641,583	1,486,590	56
57	Net operating loss deduction 33/.....	4,243	967	2,046	2,995	13,840	14,519	25,301	12,880	57
58	Income tax 4/.....	957,281	268,475	64,624	407,478	1,454,015	669,728	1,300,820	741,923	58
59	Excess profits tax 5/.....	61,630	60,395	5,249	80,448	340,194	116,515	256,120	170,135	59
60	Total tax.....	1,018,911	328,870	69,873	487,926	1,794,209	786,243	1,556,940	912,058	60
61	Compiled net profit less total tax (55 less 60).....	1,304,330	220,170	38,853	340,427	1,141,259	599,183	1,085,141	575,092	61
62	Dividends paid: 6/.....									
63	Cash and assets other than own stock 5/.....	1,087,448	81,983	35,358	168,125	490,618	236,065	426,305	288,694	62
64	Corporation's own stock.....	265,386	2,788	4,709	18,743	19,914	37,192	64,067	16,580	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

Major industrial groups 7/ - Continued										
Items	Manufacturing - Continued					Public utilities				
	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication		
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)		
1	Number of returns with balance sheets 37/.....	1,069	1,236	80	1,952	9,423	23,641	17,508	3,334	1
(Thousand dollars)										
2	Assets:									
3	Cash 38/.....	417,275	1,065,646	34,476	168,250	321,408	3,170,062	2,051,247	221,699	2
4	Notes and accounts receivable.....	1,287,495	1,487,625	28,687	467,271	637,762	3,591,110	2,081,779	566,461	3
5	Less: Reserve for bad debts.....	5,465	11,759	1,204	9,332	20,074	37,694	8,135	5,060	4
6	Inventories.....	1,800,931	2,658,771	85,734	787,458	1,101,118	2,359,923	1,180,082	187,358	5
7	Investments, Government obligations 39/.....	84,107	2,076,301	20,695	160,363	106,856	2,556,548	1,405,265	609,418	6
8	Other investments 40/.....	148,632	635,447	54,611	122,560	215,868	7,701,839	4,402,899	1,433,672	7
9	Gross capital assets 41/ (except land).....	1,538,047	5,056,720	146,860	935,194	1,240,504	82,896,739	37,368,558	13,163,382	8
10	Less: Reserves.....	758,758	2,231,627	72,804	400,770	496,458	20,506,660	10,259,960	3,699,156	9
11	Land.....	46,013	85,153	3,477	23,287	46,103	564,804	249,311	27,122	10
12	Other assets 42/.....	171,285	200,984	11,587	33,102	72,663	2,410,661	1,493,760	230,087	11
12	Total assets 43/.....	4,728,562	11,023,261	312,119	2,287,383	3,225,750	84,707,332	39,964,806	12,734,983	12
13	Liabilities:									
14	Account payable.....	587,336	1,246,137	38,203	180,794	319,408	2,876,474	2,084,943	178,177	13
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year.....	367,706	205,436	9,580	138,852	224,366	1,025,575	363,222	88,288	14
17	Maturity 1 year or more.....	303,219	431,616	47,824	193,341	259,963	31,274,937	12,710,163	4,358,551	15
18	Other liabilities 44/.....	1,346,624	2,118,210	46,733	357,092	377,157	6,699,182	3,606,599	1,221,493	16
19	Capital stock, preferred.....	112,313	405,027	20,186	86,257	115,442	4,499,088	1,373,687	227,028	17
20	Capital stock, common 45/.....	537,356	1,045,504	28,799	419,348	644,004	21,585,054	9,009,400	4,943,902	18
21	Surplus reserves.....	173,441	608,689	19,340	81,549	91,983	982,905	587,202	61,506	19
22	Surplus and undivided profits 46/.....	1,419,921	5,030,095	105,907	852,404	1,265,993	16,763,466	11,066,841	1,683,658	20
23	Less: Deficit 47/.....	119,354	67,453	4,453	22,254	72,566	999,349	837,251	27,620	21
22	Total liabilities 43/.....	4,728,562	11,023,261	312,119	2,287,383	3,225,750	84,707,332	39,964,806	12,734,983	22
24	Receipts:									
25	Gross sales 14/.....	5,069,586	19,373,912	299,130	2,999,846	5,446,868	218,555	126,991	9,877	23
26	Gross receipts from operations 15/.....	740,322	17,445	3,814	14,147	50,693	34,697,223	21,043,437	5,033,158	24
27	Interest on Government obligations (less amortizable bond premium):									
28	Wholly taxable 16/.....	2,122	41,398	307	2,322	1,769	35,701	21,006	7,101	25
29	Subject to surtax only 17/.....	12	469	-	18	62	340	308	16	26
30	Wholly tax-exempt 18/.....	137	110	3	42	58	639	440	43	27
31	Other interest.....	4,426	13,298	360	3,709	2,668	99,153	62,218	8,003	28
32	Rents 19/.....	3,580	5,797	1,820	2,309	6,951	437,400	379,654	30,995	29
33	Royalties 20/.....	5,708	4,113	7	2,925	3,691	11,859	6,824	1,708	30
34	Excess of net short-term capital gain over net long-term capital loss. 21/.....	153	65	7	60	94	1,648	1,348	121	31
35	Excess of net long-term capital gain over net short-term capital loss. 21/.....	5,324	14,278	106	2,837	13,038	84,299	65,147	1,658	32
36	Net gain, sales other than capital assets 22/.....	87	72	26	37	776	6,521	2,900	3,188	33
37	Dividends, domestic corporations 23/.....	9,512	40,789	246	6,468	5,980	237,834	98,270	89,940	34
38	Dividends, foreign corporations 24/.....	1,792	67,440	120	8,236	3,608	13,732	2,262	1,662	35
39	Other receipts 25/.....	27,889	31,471	976	12,163	28,963	162,081	124,918	5,478	36
37	Total compiled receipts 8/.....	5,870,649	19,610,657	306,922	3,055,119	5,565,219	36,006,985	21,935,723	5,192,948	37
40	Deductions:									
41	Cost of goods sold 26/.....	4,162,587	14,839,550	194,874	1,879,047	3,863,674	159,974	94,505	5,681	38
42	Cost of operations 26/.....	565,525	8,082	506	7,186	26,959	21,507,488	14,608,552	2,674,829	39
43	Compensation of officers.....	39,518	63,464	3,626	57,059	175,971	297,551	222,639	26,091	40
44	Rent paid on business property.....	18,617	19,589	530	15,767	39,177	886,827	761,354	75,696	41
45	Repairs 27/.....	108,126	248,820	9,393	45,952	49,489	69,863	58,379	5,792	42
46	Bad debts.....	2,323	3,486	137	2,140	8,544	28,544	7,123	13,809	43
47	Interest paid.....	18,352	33,972	2,211	10,290	19,448	1,053,617	469,248	145,553	44
48	Taxes paid 28/.....	99,863	452,216	7,638	84,980	90,319	2,152,371	1,040,858	351,213	45
49	Contributions or gifts 29/.....	2,886	11,712	693	3,688	4,829	18,130	5,906	3,617	46
50	Depreciation.....	60,192	224,617	5,832	50,447	73,808	2,221,638	1,005,331	432,261	47
51	Depletion.....	52	634	3	18	5,121	44,432	17,978	-	48
52	Amortization 30/.....	9,070	11,238	39	2,592	1,377	122,331	110,337	27	49
53	Advertising.....	14,027	91,164	2,963	60,848	82,327	115,433	68,896	26,306	50
54	Amounts contributed under pension plans, etc. 31/.....	35,674	176,383	5,135	28,461	17,253	352,153	55,196	189,354	51
55	Net loss, sales other than capital assets 22/.....	1,256	2,877	39	363	1,723	60,325	37,515	1,757	52
56	Other deductions 32/.....	314,729	869,935	21,385	404,155	703,763	2,240,458	1,368,346	350,678	53
54	Total compiled deductions.....	5,452,797	17,057,739	255,004	2,652,993	5,163,782	31,331,135	19,832,163	4,302,664	54
55	Compiled net profit or net loss (37 less 54).....	417,852	2,552,918	51,918	402,126	401,437	4,675,850	2,003,560	890,284	55
56	Net income or deficit 3/ (55 less 27).....	417,715	2,552,808	51,915	402,084	401,379	4,675,211	2,003,120	890,241	56
57	Net operating loss deduction 33/.....	13,311	5,332	202	3,503	8,372	43,667	30,326	3,172	57
58	Income tax 4/.....	207,116	1,278,995	26,353	198,425	197,228	2,243,993	960,490	419,275	58
59	Excess profits tax 5/.....	34,854	260,957	6,787	41,376	23,340	54,973	41,897	3,515	59
60	Total tax.....	241,970	1,539,952	33,140	239,801	220,568	2,298,966	1,002,387	422,790	60
61	Compiled net profit less total tax (55 less 60).....	175,882	1,012,966	18,778	162,325	180,869	2,376,884	1,001,173	467,494	61
62	Dividends paid: 6/.....									
63	Cash and assets other than own stock 6/.....	105,483	585,208	9,405	76,458	74,587	1,781,639	492,136	388,681	62
64	Corporation's own stock.....	21,532	5,309	653	71,467	19,243	55,013	25,087	5,573	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

Items		Major industrial groups 7/ - Continued								
		Public utilities - Continued		Trade						
		Electric and gas utilities	Other public utilities	Total trade	Wholesale		Retail			
					Total wholesale	Commission merchants	Other wholesalers	Total retail		Food
(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)			
1	Number of returns with balance sheets 37/.....	1,108	1,691	201,594	68,380	8,567	59,813	118,744	8,606	1
(Thousand dollars)										
2	Assets:									2
3	Cash 38/.....	861,302	35,814	5,991,832	2,684,123	360,795	2,323,328	3,039,634	434,836	2
4	Notes and accounts receivable.....	905,903	36,967	15,125,436	8,517,785	837,723	7,680,062	5,748,763	260,041	3
5	Less: Reserve for bad debts.....	23,256	1,243	443,575	175,847	14,754	161,093	240,410	5,134	4
6	Inventories.....	970,909	21,574	18,068,685	8,407,879	185,465	8,222,414	8,597,400	933,642	5
7	Investments, Government obligations 39/.....	521,911	19,954	1,377,552	634,677	75,335	559,342	710,735	40,184	6
8	Other investments 40/.....	1,811,420	53,848	3,894,752	2,147,119	278,325	1,868,794	1,550,175	134,463	7
9	Gross capital assets 41/ (except land).....	31,244,392	1,120,407	13,670,859	4,369,458	205,133	4,164,325	8,411,528	1,389,779	8
10	Less: Reserves.....	6,318,061	229,483	5,103,333	1,604,674	60,518	1,544,156	3,129,485	486,534	9
11	Land.....	269,765	18,606	1,263,106	315,727	15,785	299,942	840,844	82,416	10
12	Other assets 42/.....	659,005	27,809	1,236,239	470,268	42,898	427,370	712,787	107,991	11
12	Total assets 43/.....	30,903,290	1,104,253	55,101,553	25,766,515	1,926,187	23,840,328	26,241,971	2,891,690	12
13	Liabilities:									
14	Accounts payable.....	584,442	28,912	9,360,425	5,515,553	572,516	4,943,037	3,293,384	528,465	13
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year.....	531,305	42,760	4,175,237	2,514,039	178,107	2,335,932	1,450,999	110,227	14
17	Maturity 1 year or more.....	13,737,247	468,976	4,400,961	1,843,335	114,174	1,729,161	2,293,282	321,330	15
18	Other liabilities 44/.....	1,796,206	74,884	5,026,532	2,325,456	164,444	2,161,012	2,452,871	232,393	16
19	Capital stock, preferred.....	2,812,357	86,016	1,791,295	711,488	46,463	665,025	979,049	162,603	17
20	Capital stock, common 45/.....	7,388,500	243,252	10,490,955	4,503,271	313,612	4,189,659	5,326,222	490,713	18
21	Surplus reserves.....	321,554	12,643	1,361,312	623,990	35,291	588,699	665,190	65,017	19
22	Surplus and undivided profits 46/.....	3,851,089	161,878	19,297,690	8,095,473	553,204	7,542,269	10,148,654	1,020,218	20
23	Less: Deficit 47/.....	119,410	15,068	802,854	366,090	51,624	314,466	367,680	39,276	21
22	Total liabilities 43/.....	30,903,290	1,104,253	55,101,553	25,766,515	1,926,187	23,840,328	26,241,971	2,891,690	22
23	Receipts:									
24	Gross sales 14/.....	77,779	3,908	161,942,010	83,991,193	3,574,023	80,417,170	70,048,422	15,609,808	23
25	Gross receipts from operations 15/.....	8,406,307	214,321	2,492,306	1,661,186	710,583	950,603	664,083	62,542	24
26	Interest on Government obligations (less amortizable bond premium):									
27	Wholly taxable 16/.....	7,319	275	21,888	10,136	1,352	8,784	11,013	618	25
28	Subject to surtax only 17/.....	12	4	896	279	13	266	562	7	26
29	Wholly tax-exempt 18/.....	141	15	5,011	858	191	667	3,956	163	27
30	Other interest.....	28,520	412	126,554	53,314	9,803	43,511	67,825	4,711	28
31	Rents 19/.....	25,251	1,500	250,473	65,150	7,479	57,671	166,062	11,539	29
32	Royalties 20/.....	3,121	206	19,574	15,646	1,125	14,521	3,213	162	30
33	Excess of net short-term capital gain over net long-term capital loss 21/.....	164	15	5,684	4,018	921	3,097	1,348	159	31
34	Excess of net long-term capital gain over net short-term capital loss 21/.....	10,755	6,739	105,818	51,289	4,961	46,328	45,114	5,149	32
35	Net gain, sales other than capital assets 22/.....	368	65	10,513	3,615	368	3,247	5,823	396	33
36	Dividends, domestic corporations 23/.....	47,822	1,802	98,422	57,167	11,557	45,610	36,421	2,614	34
37	Dividends, foreign corporations 24/.....	9,808	-	81,909	71,480	1,270	70,210	10,202	2,416	35
38	Other receipts 25/.....	26,158	5,527	1,260,934	492,690	46,592	446,098	699,615	31,699	36
37	Total compiled receipts 8/.....	8,643,525	234,789	166,421,992	86,478,021	4,370,238	82,107,783	71,763,659	15,731,973	37
38	Deductions:									
39	Cost of goods sold 26/.....	56,892	2,896	131,813,631	73,372,120	3,312,380	70,059,740	52,151,810	12,840,141	38
40	Cost of operations 26/.....	4,128,759	95,348	1,094,899	667,888	118,681	549,207	362,413	43,655	39
41	Compensation of officers.....	43,573	5,248	2,729,660	1,218,874	142,397	1,076,477	1,337,601	88,837	40
42	Rent paid on business property.....	46,901	2,876	1,563,371	289,607	24,379	264,628	1,199,372	134,235	41
43	Repairs 27/.....	3,705	1,987	397,694	120,254	3,430	116,824	253,567	47,195	42
44	Bad debts.....	7,440	172	246,858	97,968	6,437	91,531	133,433	6,201	43
45	Interest paid.....	421,467	17,349	368,506	179,720	12,067	167,653	167,116	16,834	44
46	Taxes paid 28/.....	739,325	20,975	1,369,775	539,859	21,883	517,976	746,228	109,647	45
47	Contributions or gifts 29/.....	8,458	149	71,803	31,523	2,612	28,911	37,060	4,968	46
48	Depreciation.....	762,953	21,093	967,876	318,521	14,448	304,073	584,551	107,591	47
49	Depletion.....	26,421	33	13,950	16,806	552	16,254	1,870	41	48
50	Amortization 30/.....	11,957	10	3,390	2,046	195	1,851	1,122	59	49
51	Advertising.....	20,045	186	1,472,818	371,567	22,365	343,202	1,026,989	85,665	50
52	Amounts contributed under pension plans, etc. 31/.....	106,537	1,066	196,728	75,984	7,442	68,542	112,080	23,237	51
53	Net loss, sales other than capital assets 22/.....	20,572	481	21,160	5,401	557	4,844	10,881	3,440	52
54	Other deductions 32/.....	499,244	22,190	18,610,929	6,497,678	496,675	6,001,003	11,071,443	1,942,656	53
54	Total compiled deductions.....	6,904,249	192,059	160,949,043	83,805,816	4,187,100	79,618,716	69,193,136	15,454,402	54
55	Compiled net profit or net loss (37 less 54).....	1,739,276	42,730	5,472,944	2,672,205	183,138	2,489,067	2,565,523	277,571	55
56	Net income or deficit 3/ (55 less 27).....	1,739,135	42,715	5,467,933	2,671,347	182,347	2,488,400	2,561,567	277,408	56
57	Net operating loss deduction 33/.....	8,892	1,277	67,352	35,716	4,697	31,019	27,682	1,867	57
58	Income tax 4/.....	846,865	17,363	2,556,991	1,254,439	77,781	1,176,657	1,197,070	141,655	58
59	Excess profits tax 5/.....	9,418	143	196,588	125,612	6,383	118,629	63,836	5,397	59
60	Total tax.....	856,283	17,506	2,753,579	1,380,050	84,764	1,295,286	1,260,906	147,052	60
61	Compiled net profit less total tax (55 less 60)....	882,993	25,224	2,719,365	1,292,155	98,374	1,193,781	1,304,617	130,519	61
62	Dividends paid: 5/.....									
63	Cash and assets other than own stock 5/.....	886,628	14,194	1,075,739	458,992	30,610	428,382	575,715	69,960	62
63	Corporation's own stock.....	23,732	621	270,266	147,819	6,704	141,115	113,520	15,447	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

Items		Major industrial groups 7/ - Continued									
		Trade - Continued									
		Retail - Continued									
		General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	Trade not allocable	
1	Number of returns with balance sheets 37/.....	7,010	16,207	11,098	22,890	4,920	13,701	14,077	20,233	14,470	1
(Thousand dollars)											
Assets:											
2	Cash 38/.....	979,503	304,271	131,398	618,195	83,574	101,409	176,877	209,571	268,075	2
3	Notes and accounts receivable.....	1,861,663	520,881	765,639	857,408	51,334	52,769	640,961	718,061	858,888	3
4	Less: Reserve for bad debts.....	123,694	15,568	26,980	23,173	1,145	288	18,424	25,804	27,318	4
5	Inventories.....	2,501,433	932,772	584,657	1,533,757	271,936	85,323	977,148	776,532	1,083,406	5
6	Investments, Government obligations 39/.....	431,881	51,893	26,763	79,973	6,439	10,488	26,082	37,032	32,140	6
7	Other investments 40/.....	538,674	155,396	72,682	341,957	30,263	48,906	93,042	134,786	197,458	7
8	Gross capital assets 41/ (except land).....	2,633,741	661,073	265,515	1,278,293	248,417	672,006	547,901	714,803	889,873	8
9	Less: Reserves.....	1,003,708	268,614	101,737	391,906	98,686	259,939	230,688	287,673	369,174	9
10	Land.....	322,853	30,242	31,137	194,057	8,170	45,540	72,801	53,928	106,535	10
11	Other assets 42/.....	247,268	54,995	34,016	127,251	17,217	38,605	30,844	54,580	53,184	11
12	Total assets 43/.....	8,409,440	2,427,341	1,783,290	4,615,812	617,519	794,819	2,316,244	2,385,816	3,093,067	12
Liabilities:											
13	Accounts payable.....	908,197	386,561	225,620	366,116	93,707	128,223	275,965	380,530	551,488	13
14	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	198,682	110,466	152,814	456,815	17,612	51,564	176,195	176,624	210,199	14
16	Maturity 1 year or more.....	630,776	197,163	141,065	371,453	83,648	152,513	164,697	230,637	264,344	15
17	Other liabilities 44/.....	783,284	202,765	242,027	451,600	44,760	79,210	147,494	269,138	248,205	16
18	Capital stock, preferred.....	412,741	114,580	51,250	99,313	17,558	19,358	39,970	61,676	100,758	17
19	Capital stock, common 45/.....	1,542,720	502,524	402,308	860,757	122,145	215,651	632,303	557,101	661,462	18
20	Surplus reserves.....	367,316	29,875	43,921	71,872	15,758	6,744	24,222	40,465	72,132	19
21	Surplus and undivided profits 46/.....	3,592,451	938,144	558,012	1,971,398	232,988	211,614	880,956	742,873	1,053,563	20
22	Less: Deficit 47/.....	26,727	54,737	33,727	33,712	10,657	70,058	25,558	73,228	69,084	21
22	Total liabilities 43/.....	8,409,440	2,427,341	1,783,290	4,615,812	617,519	794,819	2,316,244	2,385,816	3,093,067	22
Receipts:											
23	Gross sales 14/.....	15,973,459	5,322,313	2,857,789	16,845,653	1,648,170	2,156,330	4,741,160	4,693,740	7,902,335	23
24	Gross receipts from operations 15/.....	71,317	30,425	35,777	294,753	12,716	46,588	33,435	76,530	167,037	24
Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable 16/.....	6,232	912	534	1,229	228	215	464	581	739	25
26	Subject to surtax only 17/.....	118	10	7	30	6	6	339	39	55	26
27	Wholly tax-exempt 18/.....	167	3,198	106	41	23	100	72	86	197	27
28	Other interest.....	21,193	2,668	6,807	18,946	734	348	6,406	6,012	5,415	28
29	Rents 19/.....	65,822	26,804	5,919	19,635	6,014	9,293	8,114	12,922	19,261	29
30	Royalties 20/.....	270	102	141	403	63	106	891	1,075	715	30
31	Excess of net short-term capital gain over net long-term capital loss. 21/.....	18	18	140	606	-	84	121	202	318	31
32	Excess of net long-term capital gain over net short-term capital loss. 21/.....	5,305	1,390	1,157	15,084	1,106	3,507	6,363	6,053	9,415	32
33	Net gain, sales other than capital assets 22/.....	401	184	277	1,944	30	774	779	1,048	1,075	33
34	Dividends, domestic corporations 23/.....	13,744	6,341	1,169	4,850	1,865	1,171	2,433	2,234	4,834	34
35	Dividends, foreign corporations 24/.....	7,583	1	2	68	34	1	2	95	227	35
36	Other receipts 25/.....	165,424	86,041	144,256	110,118	12,621	16,674	57,301	73,281	68,629	36
37	Total compiled receipts 8/.....	16,331,053	5,482,407	3,054,081	17,313,360	1,683,810	2,235,197	4,857,880	5,073,898	8,180,312	37
Deductions:											
38	Cost of goods sold 26/.....	10,567,901	3,508,531	1,862,134	13,878,469	1,122,537	1,199,697	3,675,685	3,496,715	6,289,701	38
39	Cost of operations 26/.....	23,583	8,830	10,578	190,470	3,184	20,871	20,176	41,066	64,598	39
40	Compensation of officers.....	118,002	153,428	122,484	399,025	43,483	81,639	154,654	176,049	173,185	40
41	Rent paid on business property.....	311,057	272,733	74,281	130,541	54,682	102,526	27,960	91,937	73,792	41
42	Repairs 27/.....	79,540	16,686	8,625	38,994	7,257	24,157	14,532	17,581	23,873	42
43	Bad debts.....	25,972	15,083	18,456	25,466	717	855	17,402	23,261	15,457	43
44	Interest paid.....	38,484	12,074	15,363	40,583	4,181	6,724	16,340	16,533	21,670	44
45	Taxes paid 28/.....	237,713	61,464	38,176	114,957	23,117	48,034	51,444	61,676	83,686	45
46	Contributions or gifts 29/.....	11,300	3,609	2,747	7,359	1,044	751	2,842	2,440	3,220	46
47	Depreciation.....	131,286	51,859	22,427	101,304	17,692	50,693	43,539	57,160	64,804	47
48	Depletion.....	17	4	2	81	-	1	1,606	118	1,274	48
49	Amortization 30/.....	82	182	32	341	5	120	47	254	222	49
50	Advertising.....	386,135	142,479	93,343	173,064	22,215	17,707	30,927	75,454	74,262	50
51	Amounts contributed under pension plans, etc 31/.....	68,109	5,049	1,402	4,878	2,154	1,454	2,078	3,719	6,664	51
52	Net loss, sales other than capital assets 22/.....	335	811	401	1,901	428	980	855	1,730	4,678	52
53	Other deductions 32/.....	3,318,942	1,070,301	685,006	1,633,781	332,261	648,875	581,743	857,878	1,041,808	53
54	Total compiled deductions.....	15,318,458	5,322,123	2,956,457	16,741,234	1,634,957	2,205,084	4,641,850	4,923,571	7,945,096	54
55	Compiled net profit or net loss (37 less 54).....	1,012,595	160,284	97,624	572,126	48,853	30,113	216,030	150,327	235,216	55
56	Net income or deficit 3/ (55 less 27).....	1,012,428	157,066	97,518	572,085	48,630	30,013	215,958	150,241	235,019	56
57	Net operating loss deduction 33/.....	2,692	4,693	2,934	2,385	766	4,165	2,157	6,023	3,954	57
Income tax 4/.....		504,359	71,379	44,337	242,811	21,994	21,618	85,165	63,752	105,483	58
59	Excess profits tax 5/.....	32,590	1,973	1,297	9,844	1,501	1,609	5,231	4,394	7,140	59
60	Total tax.....	536,949	73,352	45,634	252,655	23,495	23,227	90,396	68,146	112,623	60
61	Compiled net profit less total tax (55 less 60).....	475,646	86,932	51,990	319,471	25,358	6,886	125,634	82,181	122,593	61
Dividends paid: 6/.....											
62	Cash and assets other than own stock 6/.....	296,445	36,769	14,535	74,965	13,470	11,021	32,034	24,516	41,032	62
63	Corporation's own stock.....	29,935	11,619	7,066	28,387	1,962	542	13,598	4,964	8,927	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

Items	Major industrial groups 7/ - Continued					
	Finance, insurance, real estate, and lessors of real property					
	Finance					
	Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity-exchange brokers and dealers
	(57)	(58)	(59)	(60)	(61)	(62)
1 Number of returns with balance sheets 37/.....	158,335	34,836	14,444	12,446	6,535	1,411
	(Thousand dollars)					
Assets:						
2 Cash 38/.....	50,129,273	46,389,339	44,827,449	865,545	575,418	120,927
3 Notes and accounts receivable.....	71,616,826	69,171,556	59,271,058	8,904,830	744,215	251,453
4 Less: Reserve for bad debts.....	704,523	674,178	520,059	134,500	19,203	416
5 Inventories.....	23,095	12,045	-	11,865	48	132
6 Investments, Government obligations 39/.....	90,882,310	71,478,584	69,874,574	281,440	825,685	496,885
7 Other investments 40/.....	76,759,524	16,449,474	5,988,196	867,972	9,117,476	475,830
8 Gross capital assets 41/ (except land).....	21,261,869	2,214,993	1,530,478	220,947	401,292	62,276
9 Less: Reserves.....	4,735,697	445,446	227,011	71,472	115,938	31,025
10 Land.....	4,782,877	231,623	120,653	28,289	67,283	15,398
11 Other assets 42/.....	7,010,405	1,892,948	1,384,994	195,736	177,161	135,057
12 Total assets 43/.....	317,025,959	206,720,938	182,250,332	11,170,652	11,773,437	1,526,517
Liabilities:						
13 Accounts payable.....	2,680,807	1,128,240	1	542,596	323,994	261,649
14 Bonds, notes, mortgages payable:						
15 Maturity less than 1 year.....	6,450,282	5,015,100	28	4,366,815	188,308	459,949
16 Maturity 1 year or more.....	16,849,587	4,312,717	4,386	2,824,852	1,304,423	179,056
17 Other liabilities 44/.....	248,288,629	171,310,611	169,046,163	1,087,756	878,418	298,274
18 Capital stock, preferred.....	1,779,388	1,219,776	68,848	347,044	765,250	38,634
19 Capital stock, common 45/.....	13,989,156	7,938,768	3,751,331	929,838	3,155,049	102,550
20 Surplus reserves.....	2,629,204	2,315,346	1,156,596	307,721	836,492	14,537
21 Surplus and undivided profits 46/.....	27,202,405	14,860,748	8,242,907	1,107,960	5,290,023	219,858
22 Less: Deficit 47/.....	3,043,499	1,380,368	19,928	343,930	968,520	47,990
22 Total liabilities 43/.....	317,025,959	206,720,938	182,250,332	11,170,652	11,773,437	1,526,517
Receipts:						
23 Gross sales 14/.....	177,268	113,409	-	106,718	6,691	-
24 Gross receipts from operations 15/.....	8,438,267	1,772,380	669,147	921,481	64,819	116,933
Interest on Government obligations (less amortizable bond premium):						
25 Wholly taxable 16/.....	1,264,129	850,045	825,845	4,339	13,823	6,038
26 Subject to surtax only 17/.....	143,053	134,663	133,314	136	413	800
27 Wholly tax-exempt 18/.....	234,325	166,648	162,270	376	1,445	2,557
28 Other interest.....	4,792,434	3,015,920	2,473,761	445,975	91,037	5,147
29 Rents 19/.....	2,576,741	151,158	121,436	4,993	23,073	1,656
30 Royalties 20/.....	188,748	66,508	2,060	103	63,757	589
31 Excess of net short-term capital gain over net long-term capital loss. 21/.....	12,689	7,940	2,298	879	3,961	802
32 Excess of net long-term capital gain over net short-term capital loss. 21/.....	434,930	289,441	41,841	15,386	226,089	6,125
33 Net gain, sales other than capital assets 22/.....	401,039	66,696	1,865	2,585	2,536	59,710
34 Dividends, domestic corporations 23/.....	949,029	631,857	15,577	14,731	592,071	9,478
35 Dividends, foreign corporations 24/.....	64,406	60,887	525	3,661	56,463	238
36 Other receipts 25/.....	339,994	175,451	84,099	40,672	42,566	8,114
37 Total compiled receipts 8/.....	20,017,052	7,503,003	4,534,038	1,562,033	1,188,744	218,186
Deductions:						
38 Cost of goods sold 26/.....	133,802	91,312	-	87,748	3,564	-
39 Cost of operations 26/.....	58,945	35,243	-	-	35,243	-
40 Compensation of officers.....	34/992,111	575,052	441,641	67,874	23,919	41,618
41 Rent paid on business property.....	292,411	96,583	58,219	27,499	3,789	7,076
42 Repairs 27/.....	179,579	34,264	29,066	3,438	973	787
43 Bad debts.....	251,767	239,027	172,733	63,587	2,230	477
44 Interest paid.....	1,217,605	717,468	406,943	256,724	42,829	10,972
45 Taxes paid 28/.....	929,563	221,968	169,947	30,885	13,940	7,196
46 Contributions or gifts 29/.....	30,904	20,403	14,630	3,354	1,966	453
47 Depreciation.....	651,022	109,201	86,502	13,478	6,719	2,502
48 Depletion.....	47,103	14,400	132	4	13,887	377
49 Amortization 30/.....	674	169	-	143	26	49
50 Advertising.....	137,201	85,231	55,282	24,539	1,175	4,235
51 Amounts contributed under pension plans, etc. 31/.....	107,696	79,863	66,817	8,882	1,870	2,294
52 Net loss, sales other than capital assets 22/.....	102,407	74,001	70,470	1,587	1,263	681
53 Other deductions 32/.....	8,796,692	2,269,930	1,499,253	532,040	123,376	115,261
54 Total compiled deductions.....	35/13,929,482	4,664,115	3,071,635	1,121,782	276,769	193,929
55 Compiled net profit or net loss (37 less 54).....	6,087,570	2,838,888	1,462,403	440,253	911,975	24,257
56 Net income or deficit 3/ (55 less 27).....	5,853,245	2,672,240	1,300,133	439,877	910,530	21,700
57 Net operating loss deduction 33/.....	42,736	10,654	3,726	3,818	2,006	1,104
58 Income tax 4/.....	1,468,353	870,531	550,022	205,937	104,910	9,662
59 Excess profits tax 5/.....	46,907	24,691	18,938	3,732	1,199	822
60 Total tax.....	1,515,260	895,222	568,960	209,669	106,109	10,484
61 Compiled net profit less total tax (55 less 60).....	4,572,310	1,943,666	893,443	230,584	805,866	13,773
62 Dividends paid: 5/.....						
63 Cash and assets other than own stock 6/.....	1,700,264	1,260,872	418,774	110,038	724,799	7,261
63 Corporation's own stock.....	180,604	137,761	76,691	8,926	49,823	2,321

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART I. - ALL RETURNS WITH BALANCE SHEETS - Continued

Items	Major industrial groups 7/ - Continued						
	Finance, insurance, real estate, and lessors of real property - Continued					Services	
	Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places
	Total insurance carriers 9/ and agents (63)	Insurance carriers 9/ (64)	Insurance agents and brokers (65)				
1 Number of returns with balance sheets 37/.....	9,705	2,175	7,530	109,554	4,240	51,357	5,918
(Thousand dollars)							
2 Assets:							
3 Cash 38/.....	2,576,206	2,379,884	196,322	1,072,415	91,313	973,242	141,369
4 Notes and accounts receivable.....	671,735	244,214	427,521	1,684,087	89,448	1,176,039	96,580
5 Less: Reserve for bad debts.....	6,556	2,943	3,413	20,961	3,028	32,007	1,997
6 Inventories.....	9,784	9,782	2	1,264	2	632,718	54,220
7 Investments, Government obligations 39/.....	18,959,760	18,938,069	21,691	358,434	85,532	210,189	27,533
8 Other investments 40/.....	57,470,412	57,368,676	101,736	2,622,587	217,051	1,117,666	139,880
9 Gross capital assets 41/ (except land).....	807,135	701,174	105,961	15,018,317	3,221,424	6,020,436	1,924,903
10 Less: Reserves.....	45,151	22,744	22,407	3,824,161	420,939	2,484,778	787,625
11 Land.....	28,393	18,801	9,592	3,316,759	206,102	748,408	306,833
12 Other assets 42/.....	4,497,793	4,456,779	41,014	525,883	93,781	305,425	65,944
13 Total assets 43/.....	84,969,711	84,091,692	878,019	21,754,624	3,580,686	8,667,338	1,967,640
14 Liabilities:							
15 Accounts payable.....	459,172	12,078	447,094	1,218,207	75,188	859,188	113,129
16 Bonds, notes, mortgages payable:							
17 Maturity less than 1 year.....	55,145	25,137	30,008	1,256,288	123,749	461,493	96,421
18 Maturity 1 year or more.....	70,390	39,499	30,891	11,112,872	1,353,608	1,903,214	744,199
19 Other liabilities 44/.....	75,540,818	75,454,165	86,653	1,273,959	163,242	877,536	129,114
20 Capital stock, preferred.....	43,436	24,641	18,795	394,482	121,694	229,781	62,307
21 Capital stock, common 45/.....	1,233,250	1,124,828	108,422	3,520,125	1,297,013	1,625,234	336,329
22 Surplus reserves.....	35,560	16,410	19,150	250,253	28,045	266,924	29,624
23 Surplus and undivided profits 46/.....	7,669,566	7,505,995	163,571	3,954,748	717,343	2,870,736	560,898
24 Less: Deficit 47/.....	137,628	111,061	26,565	1,226,309	299,196	426,768	103,381
25 Total liabilities 48/.....	84,969,711	84,091,692	878,019	21,754,624	3,580,686	8,667,338	1,967,640
26 Receipts:							
27 Gross sales 14/.....	39,185	39,185	-	24,665	9	1,302,575	504,587
28 Gross receipts from operations 15/.....	5,515,693	5,017,128	498,565	1,150,180	14	8,631,763	924,091
29 Interest on Government obligations (less amortizable bond premium):							
30 Wholly taxable 16/.....	385,964	385,502	462	26,038	2,082	6,028	2,142
31 Subject to surtax only 17/.....	7,823	7,809	14	527	40	217	8
32 Wholly tax-exempt 18/.....	64,889	64,869	20	2,641	147	226	3
33 Other interest.....	1,722,229	1,720,157	2,072	52,192	2,093	12,459	1,859
34 Rents 19/.....	173,116	169,755	3,361	2,111,617	140,850	252,767	135,820
35 Royalties 20/.....	93	93	-	4,398	117,749	17,260	302
36 Excess of net short-term capital gain over net long-term capital loss. 21/.....	284	262	22	4,295	170	1,430	390
37 Excess of net long-term capital gain over net short-term capital loss. 21/.....	39,104	37,830	1,274	90,359	16,026	42,977	7,472
38 Net gain, sales other than capital assets 22/.....	3,226	3,137	89	329,635	1,482	4,547	775
39 Dividends, domestic corporations 23/.....	280,035	274,474	5,561	33,080	4,057	24,735	3,934
40 Dividends, foreign corporations 24/.....	2,297	1,641	656	1,189	33	8,120	900
41 Other receipts 25/.....	25,348	12,976	12,372	128,098	11,097	126,538	15,490
42 Total compiled receipts 8/.....	8,259,286	7,734,818	524,468	3,958,914	295,849	10,431,642	1,597,235
43 Deductions:							
44 Cost of goods sold 26/.....	29,514	29,514	-	12,965	10	755,329	280,125
45 Cost of operations 28/.....	-	-	-	23,702	-	4,711,874	330,609
46 Compensation of officers.....	34/141,149	34/29,911	111,238	269,619	6,291	470,346	34,484
47 Rent paid on business property.....	61,772	43,753	18,019	129,206	4,850	339,063	69,991
48 Repairs 27/.....	3,328	2,359	969	139,986	2,001	136,964	59,902
49 Bad debts.....	5,343	3,122	2,221	7,113	284	20,202	2,499
50 Interest paid.....	15,121	12,447	2,674	446,009	39,007	89,740	33,258
51 Taxes paid 28/.....	184,296	174,313	9,983	494,132	29,167	265,535	72,924
52 Contributions or gifts 29/.....	2,882	1,630	1,228	7,428	215	8,544	1,456
53 Depreciation.....	57,488	50,550	6,938	468,080	16,253	393,159	89,673
54 Depletion.....	187	184	3	871	31,645	535	123
55 Amortization 30/.....	26	25	1	443	36	2,106	295
56 Advertising.....	19,502	11,622	7,880	32,356	112	171,849	25,296
57 Amounts contributed under pension plans, etc. 31/.....	23,624	20,435	3,189	3,764	445	41,419	1,573
58 Net loss, sales other than capital assets 22/.....	2,535	2,391	144	24,091	1,780	7,357	2,032
59 Other deductions 32/.....	5,295,424	4,999,468	295,956	1,202,903	28,435	2,380,158	494,699
60 Total compiled deductions.....	35/5,842,167	35/5,381,724	460,443	3,262,669	160,531	9,794,180	1,498,939
61 Compiled net profit or net loss (37 less 54).....	2,417,119	2,353,094	64,025	696,245	135,318	637,462	98,296
62 Net income or deficit 3/ (55 less 27).....	2,362,230	2,288,225	64,005	693,604	135,171	637,236	98,293
63 Net operating loss deduction 33/.....	3,019	1,688	1,331	28,066	997	24,684	3,773
64 Income tax 4/.....	265,599	241,119	24,480	269,909	62,314	302,989	47,446
65 Excess profits tax 5/.....	8,264	6,587	1,677	9,484	4,468	22,143	1,743
66 Total tax.....	273,863	247,706	26,157	279,393	66,782	325,132	49,189
67 Compiled net profit less total tax (55 less 60).....	2,143,256	2,105,388	37,868	416,852	68,536	312,330	49,107
68 Dividends paid: 6/.....							
69 Cash and assets other than own stock 5/.....	208,266	189,048	19,218	152,470	78,656	179,452	21,614
70 Corporation's own stock.....	27,109	26,091	1,018	15,152	582	10,368	1,480

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND—Continued

PART I. — ALL RETURNS WITH BALANCE SHEETS — Continued

Major industrial groups 7/ - Continued									
Services - Continued									
Items	Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable	
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	
1 Number of returns with balance sheets 37/.....	10,887	11,177	4,506	2,592	5,643	5,036	5,598	4,247	1
(Thousand dollars)									
Assets:									
2 Cash 38/.....	91,658	279,724	35,099	24,440	211,824	98,710	90,418	40,263	2
3 Notes and accounts receivable.....	123,282	487,085	56,021	49,239	187,010	37,739	139,083	79,095	3
4 Less: Reserve for bad debts.....	2,275	11,068	718	976	9,318	388	5,267	877	4
5 Inventories.....	81,899	63,901	30,283	40,272	324,907	10,826	26,410	10,378	5
6 Investments, Government obligations 39/.....	15,537	62,128	3,310	2,146	42,286	29,631	27,618	11,793	6
7 Other investments 40/.....	57,351	380,771	19,619	4,802	435,430	39,166	40,647	77,125	7
8 Gross capital assets 41/ (except land).....	816,662	880,680	355,945	68,363	1,262,211	453,507	258,165	94,481	8
9 Less: Reserves.....	364,413	318,722	122,749	23,525	601,723	169,933	96,098	27,560	9
10 Land.....	42,028	28,860	46,548	2,948	236,272	63,992	20,927	22,401	10
11 Other assets 42/.....	39,898	67,990	14,535	3,870	66,142	28,181	18,865	16,953	11
12 Total assets 43/.....	901,627	1,921,349	437,893	171,579	2,155,041	591,431	520,778	326,052	12
Liabilities:									
13 Accounts payable.....	93,929	292,500	42,591	33,584	168,299	45,037	70,119	40,092	13
14 Bonds, notes, mortgages payable:									
15 Maturity less than 1 year.....	55,070	81,787	48,577	15,936	102,360	34,322	27,020	23,634	14
16 Maturity 1 year or more.....	130,439	248,156	122,936	9,716	481,029	110,712	56,027	48,365	15
17 Other liabilities 44/.....	78,003	305,293	29,639	25,002	165,613	66,491	78,381	31,666	16
18 Capital stock, preferred.....	32,247	51,823	13,748	3,997	37,866	12,396	15,457	15,298	17
19 Capital stock, common 45/.....	234,268	333,127	70,415	34,720	333,808	171,149	111,418	164,044	18
20 Surplus reserves.....	8,640	99,388	4,548	1,903	85,783	10,666	27,372	5,321	19
21 Surplus and undivided profits 46/.....	320,083	561,747	118,045	55,337	887,165	197,672	169,789	128,184	20
22 Less: Deficit 47/.....	51,052	52,472	12,606	8,616	106,882	56,954	34,805	130,552	21
22 Total liabilities 43/.....	901,627	1,921,349	437,893	171,579	2,155,041	591,431	520,778	326,052	22
Receipts:									
23 Gross sales 14/.....	307,235	129,597	100,926	80,717	76,208	59,562	43,743	54,786	23
24 Gross receipts from operations 15/.....	1,339,082	2,584,849	391,063	317,525	1,706,014	579,244	789,895	34,503	24
Interest on Government obligations (less amortizable bond premium):									
25 Wholly taxable 16/.....	284	1,088	218	72	1,226	409	589	184	25
26 Subject to surtax only 17/.....	8	41	2	-	124	13	21	7	26
27 Wholly tax-exempt 18/.....	18	62	2	-	3	4	134	25	27
28 Other interest.....	589	4,250	293	68	4,161	486	753	530	28
29 Rents 19/.....	3,548	32,368	18,577	961	45,868	10,519	5,106	3,636	29
30 Royalties 20/.....	538	6,169	-	-	7,126	2,115	1,010	376	30
31 Excess of net short-term capital gain over net long-term capital loss. 21/.....	59	250	469	4	104	149	5	320	31
32 Excess of net long-term capital gain over net short-term capital loss. 21/.....	3,564	7,652	8,697	819	11,064	2,785	924	2,947	32
33 Net gain, sales other than capital assets 22/.....	325	423	586	75	1,671	471	221	291	33
34 Dividends, domestic corporations 23/.....	1,139	10,194	436	67	7,422	827	1,254	617	34
35 Dividends, foreign corporations 24/.....	-	1,290	-	-	5,728	41	161	-	35
36 Other receipts 25/.....	8,624	23,715	6,084	2,802	47,608	12,476	9,739	4,642	36
37 Total compiled receipts 8/.....	1,665,013	2,801,948	527,353	403,110	1,914,327	669,101	853,555	102,864	37
Deductions:									
38 Cost of goods sold 26/.....	163,173	86,082	67,869	51,774	48,005	29,465	28,836	41,440	38
39 Cost of operations 26/.....	736,394	1,513,459	195,304	225,308	1,050,617	287,453	372,730	17,809	39
40 Compensation of officers.....	100,103	162,098	28,374	19,688	39,988	26,754	58,857	5,090	40
41 Rent paid on business property.....	47,571	49,770	36,042	6,303	80,179	24,386	24,821	1,849	41
42 Repairs 27/.....	20,648	15,350	6,508	2,397	15,803	10,633	5,723	1,131	42
43 Bad debts.....	3,667	5,393	1,042	953	2,510	1,241	2,897	686	43
44 Interest paid.....	7,383	11,954	6,755	928	21,116	5,241	3,105	1,812	44
45 Taxes paid 28/.....	37,875	37,633	13,196	7,149	49,591	31,493	15,674	2,868	45
46 Contributions or gifts 29/.....	1,204	1,949	315	126	1,041	1,899	554	81	46
47 Depreciation.....	57,638	78,689	46,957	5,467	69,436	29,357	15,942	3,831	47
48 Depletion.....	7	173	-	1	95	92	44	105	48
49 Amortization 30/.....	71	68	34	15	1,605	8	10	3	49
50 Advertising.....	25,055	20,474	4,657	3,295	62,048	16,510	14,504	636	50
51 Amounts contributed under pension plans, etc. 31/.....	1,556	23,362	410	666	7,551	881	5,420	298	51
52 Net loss, sales other than capital assets 22/.....	669	887	234	221	1,027	1,659	628	933	52
53 Other deductions 32/.....	398,355	603,875	85,781	60,014	340,987	145,093	251,354	22,285	53
54 Total compiled deductions.....	1,601,369	2,611,216	493,488	384,305	1,791,599	612,165	801,099	100,857	54
55 Compiled net profit or net loss (37 less 54).....	63,644	190,732	33,865	18,805	122,728	56,936	52,456	2,007	55
56 Net income or deficit 3/ (55 less 27).....	63,626	190,670	33,863	18,805	122,725	56,932	52,322	1,982	56
57 Net operating loss deduction 33/.....	3,622	4,515	1,010	1,718	3,727	3,133	3,186	510	57
58 Income tax 4/.....	27,471	88,096	12,291	8,144	61,793	31,993	25,755	3,823	58
59 Excess profits tax 5/.....	1,975	9,049	592	805	1,782	2,233	3,964	172	59
60 Total tax.....	29,446	97,145	12,883	8,949	63,575	34,226	29,719	3,995	60
61 Compiled net profit less total tax (55 less 60).....	34,198	93,587	20,982	9,856	59,153	22,710	22,737	36/1,988	61
62 Dividends paid: 6/.....									
63 Cash and assets other than own stock 5/.....	12,349	44,086	3,214	3,148	67,061	18,097	9,863	3,150	62
64 Corporation's own stock.....	1,468	1,950	874	1,336	1,649	1,021	1,590	45	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/

Items	Major industrial groups 7/						
	Agriculture, forestry, and fishery					Mining and quarrying	
	All industrial groups (1)	Total agriculture, forestry, and fishery (2)	Farms and agricultural services (3)	Forestry (4)	Fishery (5)	Total mining and quarrying (6)	Metal mining (7)
1 Number of returns with balance sheets 37/.....	414,856	4,852	4,518	131	203	4,675	206
(Thousand dollars)							
Assets:							
2 Cash 38/.....	74,893,141	167,495	155,373	9,256	2,866	920,773	216,973
3 Notes and accounts receivable.....	116,505,032	339,791	326,221	9,341	4,229	1,249,486	266,867
4 Less: Reserve for bad debts.....	1,641,379	2,251	2,231	-	20	8,884	525
5 Inventories.....	59,279,573	311,091	304,096	4,832	2,163	664,619	185,497
6 Investments, Government obligations 39/.....	107,248,832	113,093	107,876	2,593	2,624	876,505	396,683
7 Other investments 40/.....	101,945,787	196,561	189,873	3,227	3,461	1,214,038	269,477
8 Gross capital assets 41/ (except land).....	209,984,781	1,042,931	987,097	35,155	20,739	8,686,224	1,625,874
9 Less: Reserves.....	73,368,770	403,087	382,868	13,249	6,970	4,195,506	959,400
10 Land.....	8,658,831	283,049	272,716	9,078	1,255	114,413	11,616
11 Other assets 42/.....	13,075,173	48,800	46,522	1,398	880	227,358	66,871
12 Total assets 43/.....	616,581,001	2,097,533	2,004,675	61,631	31,227	9,749,026	2,079,933
Liabilities:							
13 Accounts payable.....	29,315,055	283,861	271,010	9,322	3,529	735,105	154,497
14 Bonds, notes, mortgage payable:							
15 Maturity less than 1 year.....	16,395,807	110,273	107,404	1,614	1,255	192,773	15,970
16 Maturity 1 year or more.....	63,157,081	213,712	200,775	8,911	4,026	1,051,648	77,972
17 Other liabilities 44/.....	278,336,233	126,803	115,441	9,590	1,772	867,220	251,735
18 Capital stock, preferred.....	14,517,856	27,541	25,623	1,716	202	229,195	43,799
19 Capital stock, common 45/.....	75,576,287	661,746	627,696	23,771	10,279	1,849,341	420,811
20 Surplus reserves.....	12,346,871	103,832	100,773	1,767	1,292	290,363	48,758
21 Surplus and undivided profits 46/.....	129,755,369	630,845	607,149	13,261	10,435	4,688,054	1,102,059
22 Less: Deficit 47/.....	2,819,560	61,080	51,196	8,321	1,563	154,673	35,668
22 Total liabilities 43/.....	616,581,001	2,097,533	2,004,675	61,631	31,227	9,749,026	2,079,933
Receipts:							
23 Gross sales 14/.....	389,788,599	1,634,434	1,595,124	17,626	21,684	6,904,167	1,345,247
24 Gross receipts from operations 15/.....	67,271,217	380,297	359,928	7,605	12,764	1,134,876	39,045
25 Interest on Government obligations (less amortizable bond premium):							
26 Wholly taxable 16/.....	1,505,613	1,916	1,785	100	31	12,131	5,576
27 Subject to surtax only 17/.....	146,449	103	96	1	6	84	5
28 Wholly tax-exempt 18/.....	246,460	255	253	-	2	7,215	7,008
29 Other interest.....	5,171,444	4,163	4,053	70	40	13,810	2,919
30 Rents 19/.....	3,300,073	12,807	12,596	140	71	25,714	1,230
31 Royalties 20/.....	452,138	6,969	6,861	108	-	34,717	4,394
32 Excess of net short-term capital gain over net long-term capital loss 21/.....	27,700	631	541	90	-	1,177	28
33 Excess of net long-term capital gain over net short-term capital loss 21/.....	1,263,798	39,482	31,279	7,867	336	72,232	4,471
34 Net gain, sales other than capital assets 22/.....	386,856	1,382	916	453	13	3,057	88
35 Dividends, domestic corporations 23/.....	2,321,433	34,510	34,449	20	41	93,237	23,084
36 Dividends, foreign corporations 24/.....	626,801	3,427	3,426	-	1	5,648	3,188
37 Other receipts 25/.....	2,822,195	23,377	22,840	247	290	55,145	5,490
37 Total compiled receipts 8/.....	475,330,776	2,143,753	2,074,147	34,327	35,279	8,363,210	1,440,777
Deductions:							
38 Cost of goods sold 26/.....	296,919,433	1,166,155	1,135,886	14,739	15,530	4,253,371	778,459
39 Cost of operations 26/.....	38,460,374	182,276	170,636	5,756	5,884	703,399	26,488
40 Compensation of officers.....	34/6,975,207	44,837	43,169	507	1,161	80,039	6,104
41 Rent paid on business property.....	3,596,453	34,375	34,081	33	261	35,577	3,843
42 Repairs 27/.....	4,424,536	37,410	35,982	122	1,306	115,817	15,476
43 Bad debts.....	657,496	1,730	1,677	31	22	3,787	150
44 Interest paid.....	3,206,398	13,670	13,199	271	200	44,497	2,395
45 Taxes paid 28/.....	10,193,914	32,900	31,493	713	694	244,707	46,797
46 Contributions or gifts 29/.....	338,809	1,112	1,112	18	25	3,833	577
47 Depreciation.....	7,946,265	60,002	58,274	436	1,292	337,027	32,636
48 Depletion.....	1,987,106	2,210	1,454	756	-	629,601	130,862
49 Amortization 30/.....	284,818	167	167	-	-	2,807	826
50 Advertising.....	4,127,511	11,733	11,660	16	57	8,546	214
51 Amounts contributed under pension plans, etc. 31/.....	2,262,737	2,458	2,408	18	32	105,756	7,488
52 Net loss, sales other than capital assets 22/.....	177,608	866	829	9	28	3,125	573
53 Other deductions 32/.....	48,623,028	270,809	262,950	1,982	5,877	579,185	60,329
54 Total compiled deductions.....	35/430,181,693	1,862,753	1,804,977	25,407	32,369	7,151,074	1,113,217
55 Compiled net profit (37 less 54).....	45,149,083	281,000	269,170	8,920	2,910	1,212,136	327,560
56 Net income 3/ (55 less 27).....	44,902,623	280,745	268,917	8,920	2,908	1,204,921	320,552
57 Net operating loss deduction 33/.....	387,630	6,649	6,052	244	353	10,343	1,060
58 Income tax 4/.....	19,460,465	100,222	96,805	2,500	917	526,886	141,628
59 Excess profits tax 5/.....	2,441,544	4,736	4,688	20	48	25,687	7,414
60 Total tax.....	21,902,009	104,958	101,473	2,520	965	552,573	149,042
61 Compiled net profit less total tax (55 less 60).....	23,247,074	176,042	167,697	6,400	1,945	659,563	178,518
62 Dividends paid: 6/.....							
63 Cash and assets other than own stock 6/.....	11,120,765	98,237	94,864	3,072	301	582,416	166,482
64 Corporation's own stock.....	1,392,580	5,953	5,953	-	-	36,079	240

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

		Major industrial groups 2/ - Continued								
		Mining and quarrying - Continued				Construction	Manufacturing			
Items		Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		Total manufacturing	Beverages	Food and kindred products	
		(8)	(9)	(10)	(11)		(12)	(13)	(14)	(15)
1	Number of returns with balance sheets 37/.....	110	867	2,259	1,233	18,796	78,615	1,805	6,803	1
		(Thousand dollars)								
Assets:										
2	Cash 38/.....	20,879	190,578	379,402	112,941	715,629	14,063,482	282,607	1,027,073	2
3	Notes and accounts receivable.....	29,467	261,033	567,372	124,747	2,674,111	23,293,241	415,177	1,674,721	3
4	Less: Reserve for bad debts.....	810	2,532	2,527	2,490	19,355	450,185	10,411	33,666	4
5	Inventories.....	17,644	103,142	287,482	70,854	620,627	38,505,320	1,179,813	3,227,915	5
6	Investments, Government obligations 39/.....	21,029	143,570	246,325	68,898	113,799	12,687,294	127,215	473,305	6
7	Other investments 40/.....	97,822	211,999	560,979	73,761	391,271	12,890,708	245,537	802,397	7
8	Gross capital assets 41/ (except land).....	192,837	1,605,828	4,511,056	750,629	1,561,960	85,980,477	1,705,062	6,160,267	8
9	Less: Reserves.....	76,437	745,431	2,064,572	349,666	689,666	37,919,180	539,970	2,503,881	9
10	Land.....	3,368	14,460	55,834	29,135	76,079	2,081,002	62,159	259,957	10
11	Other assets 42/.....	11,471	36,910	87,853	24,253	152,059	2,593,389	93,138	235,992	11
12	Total assets 43/.....	317,270	1,819,557	4,629,204	903,062	5,596,514	153,745,548	3,560,327	11,324,080	12
Liabilities:										
13	Accounts payable.....	32,414	134,860	360,303	53,031	1,080,770	13,623,660	332,737	941,202	13
14	Bonds, notes, mortgages payable:									
15	Maturity less than 1 year.....	2,008	25,993	124,522	24,280	385,519	5,222,363	121,052	824,610	14
16	Maturity 1 year or more.....	79,675	193,637	645,094	55,270	387,323	14,473,354	493,777	1,247,987	15
17	Other liabilities 44/.....	19,737	125,289	396,206	74,253	1,214,431	19,016,566	353,360	832,724	16
18	Capital stock, preferred.....	9,460	51,974	99,059	72,862	6,504,832	189,253	384,775	674,953	17
19	Capital stock, common 45/.....	72,323	329,462	813,506	213,239	718,991	28,969,447	384,775	2,293,140	18
20	Surplus reserves.....	6,338	59,703	123,475	52,089	144,366	6,780,431	104,903	509,859	19
21	Surplus and undivided profits 46/.....	106,417	913,290	2,147,527	416,761	1,618,475	59,566,599	1,589,611	4,027,472	20
22	Less: Deficit 47/.....	13,102	14,651	80,488	10,764	26,223	411,704	9,141	27,867	21
22	Total liabilities 43/.....	317,270	1,819,557	4,629,204	903,062	5,596,514	153,745,548	3,560,327	11,324,080	22
Receipts:										
23	Gross sales 14/.....	164,299	1,856,976	2,658,632	879,013	254,338	231,924,072	6,343,927	31,942,852	23
24	Gross receipts from operations 15/.....	56,810	189,543	785,572	64,906	11,724,116	4,244,668	25,622	105,947	24
25	Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable 16/.....	309	2,235	3,090	921	2,003	168,796	1,706	5,825	25
27	Subject to surtax only 17/.....	19	27	28	5	26	3,029	17	112	26
28	Wholly tax-exempt 18/.....	4	94	20	69	316	4,555	117	511	27
29	Other interest.....	402	3,523	6,279	687	4,695	166,162	5,779	17,185	28
30	Rents 19/.....	5,074	9,151	8,260	1,999	29,667	290,595	4,084	20,725	29
31	Royalties 20/.....	268	3,039	25,446	1,570	1,907	183,732	1,773	6,066	30
32	Excess of net short-term capital gain over net long-term capital loss. 21/.....	14	65	1,058	12	579	5,504	27	838	31
33	Excess of net long-term capital gain over net short-term capital loss. 21/.....	1,736	29,766	32,200	4,059	30,410	484,109	3,809	21,470	32
34	Net gain, sales other than capital assets 22/.....	-	218	2,614	137	2,961	8,312	330	1,066	33
35	Dividends, domestic corporations 23/.....	11,463	9,715	46,501	2,470	11,420	897,347	4,178	24,059	34
36	Dividends, foreign corporations 24/.....	-	201	2,259	-	1,619	448,714	135	26,887	35
37	Other receipts 25/.....	623	10,898	30,251	7,883	112,141	947,454	20,452	64,925	36
37	Total compiled receipts 8/.....	241,021	2,115,451	3,602,210	963,751	12,176,398	239,797,049	6,411,956	32,258,468	37
Deductions:										
38	Cost of goods sold 26/.....	142,114	1,370,700	1,440,576	521,522	209,933	170,532,953	4,061,090	26,720,046	38
39	Cost of operations 26/.....	33,438	138,424	468,762	36,287	9,693,154	2,508,996	10,627	36,168	39
40	Compensation of officers.....	1,978	17,468	30,566	23,923	363,712	2,575,364	43,731	185,056	40
41	Repairs 27/.....	4,531	8,213	16,151	4,953	40,303	833,071	13,944	74,494	41
42	Bad debts.....	4,131	43,146	21,163	31,501	58,033	3,548,655	46,030	281,601	42
43	Interest paid.....	19	665	1,768	1,185	10,333	152,696	1,941	17,494	43
44	Taxes paid 28/.....	1,928	8,141	28,567	3,466	30,959	701,966	23,635	82,919	44
45	Contributions or gifts 29/.....	4,545	44,983	126,594	21,788	126,963	5,463,780	861,846	303,063	45
46	Depreciation.....	116	645	1,612	883	6,861	198,541	5,843	10,183	46
47	Depletion.....	6,190	66,319	190,786	41,096	173,521	3,597,730	86,995	308,650	47
48	Amortization 30/.....	3,359	71,089	373,930	50,361	3,136	1,242,650	355	1,043	48
49	Advertising.....	-	843	694	438	234	156,039	14	335	49
50	Amounts contributed under pension plans, etc. 31/.....	683	1,691	3,563	2,395	25,832	2,393,374	209,308	468,010	50
51	Net loss, sales other than capital assets 22/.....	2,947	76,050	16,690	2,581	16,200	1,461,391	15,242	75,853	51
52	Other deductions 32/.....	438	158	1,592	364	1,120	30,830	1,645	3,677	52
53	Total compiled deductions.....	15,656	128,783	285,558	88,859	775,606	19,097,114	534,163	2,448,231	53
54	Total compiled deductions.....	220,359	1,977,324	3,008,572	831,602	11,535,900	214,495,170	5,936,409	31,016,823	54
55	Compiled net profit (37 less 54).....	20,662	138,127	593,638	132,149	640,498	25,301,879	475,547	1,241,645	55
56	Net income 3/ (55 less 27).....	20,658	138,033	593,618	132,060	640,162	25,297,324	475,430	1,241,134	56
57	Net operating loss deduction 33/.....	559	1,920	5,795	1,009	23,129	168,560	4,013	11,733	57
58	Income tax 4/.....	4,629	55,618	264,488	60,523	259,101	11,998,107	230,500	584,646	58
59	Excess profits tax 5/.....	127	909	10,577	6,660	28,309	2,062,029	11,706	36,330	59
60	Total tax.....	4,756	56,527	275,065	67,183	287,410	14,060,136	242,206	620,976	60
61	Compiled net profit less total tax (55 less 60).....	15,906	81,600	318,573	64,966	353,088	11,241,743	233,341	620,669	61
62	Dividends paid: 6/.....	9,260	53,083	306,957	44,634	69,944	5,679,316	111,543	365,561	62
63	Cash and assets other than own stock 8/.....	1	5,210	29,822	806	24,576	835,502	19,296	87,313	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Major industrial groups 7/ - Continued									
Manufacturing - Continued									
Items	Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood products except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
1 Number of returns with balance sheets 37/.....	122	3,763	7,779	3,959	2,934	2,229	8,761	4,798	1
(Thousand dollars)									
Assets:									
2 Cash 38/.....	112,876	724,467	309,534	310,653	151,364	566,447	587,790	1,431,658	2
3 Notes and accounts receivable.....	496,852	1,141,765	669,051	459,107	297,098	632,632	913,670	1,718,123	3
4 Less: Reserve for bad debts.....	2,945	18,495	15,886	9,609	8,768	16,181	31,560	46,996	4
5 Inventories.....	1,786,443	2,499,375	1,070,756	792,641	459,532	979,095	647,670	2,825,281	5
6 Investments, Government obligations 39/.....	10,806	393,883	48,533	231,116	66,467	723,891	299,429	1,469,221	6
7 Other investments 40/.....	57,538	517,407	145,119	231,392	64,541	617,749	596,166	1,632,317	7
8 Gross capital assets 41/ (except land).....	306,536	4,234,052	492,751	1,891,843	535,809	3,922,262	2,481,635	8,360,465	8
9 Less: Reserves.....	129,298	1,723,673	196,097	676,557	222,593	1,526,963	865,691	3,516,150	9
10 Land.....	9,797	67,034	19,116	69,260	20,839	84,132	123,448	200,566	10
11 Other assets 42/.....	21,509	125,888	46,018	95,935	25,078	162,283	142,726	216,265	11
12 Total assets 43/.....	2,670,120	7,961,703	2,589,195	3,395,781	1,389,367	6,145,347	4,895,283	14,290,750	12
Liabilities:									
13 Accounts payable.....	61,122	507,268	405,363	257,161	134,436	297,533	466,545	938,449	13
14 Bonds, notes, mortgages payable:									
15 Maturity less than 1 year.....	432,519	357,242	239,530	148,772	64,469	95,031	139,821	344,317	14
16 Maturity 1 year or more.....	593,290	640,579	158,032	242,825	85,853	695,337	380,330	1,230,312	15
17 Other liabilities 44/.....	204,992	641,990	224,925	320,338	170,340	814,587	618,418	2,057,660	16
18 Capital stock, preferred.....	224,067	447,559	120,757	57,241	47,941	345,957	269,076	897,217	17
19 Capital stock, common 45/.....	473,650	1,377,387	521,956	777,004	280,221	1,048,173	795,663	2,333,264	18
20 Surplus reserves.....	41,819	384,137	46,422	77,277	34,548	303,488	200,891	585,869	19
21 Surplus and undivided profits 46/.....	639,511	3,619,562	883,897	1,529,075	579,234	2,555,282	2,059,842	5,920,072	20
22 Less: Deficit 47/.....	850	14,021	11,687	13,912	7,675	10,046	35,303	16,410	21
22 Total liabilities 43/.....	2,670,120	7,961,703	2,589,195	3,395,781	1,389,367	6,145,347	4,895,283	14,290,750	22
Receipts:									
23 Gross sales 14/.....	3,336,099	12,378,376	6,334,974	4,722,630	2,858,453	8,041,472	6,377,746	17,014,531	23
24 Gross receipts from operations 15/.....	4,798	196,083	569,106	162,850	17,814	15,673	392,738	76,106	24
25 Interest on Government obligations (less amortizable bond premium):									
26 Wholly taxable 16/.....	174	5,392	787	3,290	947	9,685	4,933	20,963	25
27 Subject to surtax only 17/.....	42	68	29	40	8	112	208	495	26
28 Wholly tax-exempt 18/.....	43	659	27	70	12	122	229	593	27
29 Other interest.....	563	7,127	1,372	3,076	939	6,604	4,630	12,555	28
30 Rents 19/.....	3,024	14,092	4,374	9,649	2,267	7,479	16,944	12,602	29
31 Royalties 20/.....	163	2,489	4,768	4,216	650	4,035	9,923	34,623	30
32 Excess of net short-term capital gain over net long- term capital loss, 21/.....	1	1,392	143	455	201	80	161	588	31
33 Excess of net long-term capital gain over net short- term capital loss, 21/.....	1,940	27,096	4,237	175,962	2,223	34,318	11,281	38,720	32
34 Net gain, sales other than capital assets 22/.....	-	382	301	1,829	46	332	286	315	33
35 Dividends, domestic corporations 23/.....	4,222	19,936	2,115	6,530	1,534	12,377	22,955	133,222	34
36 Dividends, foreign corporations 24/.....	97	1,629	160	93	1,220	15,754	5,891	35,231	35
37 Other receipts 25/.....	6,661	83,376	24,116	35,281	14,007	42,651	54,377	49,613	36
37 Total compiled receipts 8/.....	3,357,827	12,718,157	6,946,509	5,125,991	2,900,321	8,190,694	6,902,302	17,430,157	37
Deductions:									
38 Cost of goods sold 26/.....	1,944,697	9,942,502	5,137,068	3,528,110	2,122,526	5,496,636	4,316,582	10,823,888	38
39 Cost of operations 26/.....	2,190	131,383	453,825	121,949	3,701	3,244	210,537	23,939	39
40 Compensation of officers.....	8,736	148,936	181,317	90,239	77,869	101,690	217,057	170,500	40
41 Rent paid on business property.....	2,239	32,306	50,361	13,635	16,423	26,696	65,322	52,916	41
42 Repairs 27/.....	5,127	131,959	13,439	48,354	18,765	187,564	36,023	321,793	42
43 Bad debts.....	625	4,562	5,644	6,274	3,116	3,620	17,565	11,280	43
44 Interest paid.....	25,356	46,289	20,990	15,688	6,891	24,249	21,055	46,525	44
45 Taxes paid 28/.....	838,556	189,637	75,189	80,833	41,222	129,701	102,115	236,049	45
46 Contributions or gifts 29/.....	1,284	19,331	5,692	4,841	3,735	14,746	10,600	15,707	46
47 Depreciation.....	12,479	174,062	33,756	96,847	29,415	150,622	104,526	382,401	47
48 Depletion.....	-	80	12	156,143	121	8,264	176	41,142	48
49 Amortization 30/.....	-	645	44	586	98	7,156	120	23,742	49
50 Advertising.....	109,227	61,163	59,262	14,421	29,063	29,199	38,925	428,111	50
51 Amounts contributed under pension plans, etc. 31/.....	7,100	36,127	13,304	7,638	7,592	45,353	36,766	127,243	51
52 Net loss, sales other than capital assets 22/.....	114	2,192	525	615	229	1,221	2,617	2,279	52
53 Other deductions 32/.....	106,922	737,508	663,089	384,599	312,031	631,964	1,069,988	1,806,409	53
54 Total compiled deductions.....	3,064,652	11,656,682	6,713,517	4,570,772	2,672,803	6,861,925	6,249,974	14,513,924	54
55 Compiled net profit (37 less 54).....	293,175	1,059,475	232,992	555,219	227,518	1,328,769	652,328	2,916,233	55
56 Net income 3/ (55 less 27).....	293,132	1,058,816	232,965	555,149	227,506	1,328,647	652,099	2,915,640	56
57 Net operating loss deduction 33/.....	296	10,885	8,141	5,575	3,130	3,735	7,859	5,082	57
58 Income tax 4/.....	146,142	502,491	97,601	220,918	105,020	649,930	294,008	1,394,390	58
59 Excess profits tax 5/.....	18,304	29,576	3,894	12,473	14,867	142,079	26,867	307,933	59
60 Total tax.....	164,446	532,067	101,495	233,391	119,887	792,009	320,875	1,702,323	60
61 Compiled net profit less total tax (55 less 60).....	128,729	527,408	131,497	321,828	107,631	536,760	331,453	1,213,910	61
62 Dividends paid: 6/.....									
63 Cash and assets other than own stock 6/.....	94,702	233,303	36,785	99,729	33,875	220,393	138,369	689,557	62
64 Corporation's own stock.....	890	38,644	13,503	22,481	11,331	15,457	17,953	61,630	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 7/ - Continued								
		Manufacturing - Continued								
		Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal prod- ucts, except ordnance, machinery, and trans- portation equipment	Machinery, except trans- portation equipment and electrical	Electrical machinery and equipment	
		(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
1	Number of returns with balance sheets 37/.....	512	559	1,681	3,061	2,523	8,002	8,144	2,306	1
(Thousand dollars)										
2	Assets:									
3	Cash 38/.....	1,365,785	236,601	127,706	432,931	1,545,255	851,047	1,431,069	644,102	2
4	Notes and accounts receivable.....	2,629,670	573,712	278,420	537,787	1,688,321	1,175,534	2,654,491	1,572,674	3
5	Less: Reserve for bad debts.....	34,139	12,501	6,582	12,630	36,338	28,493	58,214	22,162	4
6	Inventories.....	2,437,909	754,237	475,821	757,228	2,708,180	2,193,380	4,904,022	2,701,251	5
7	Investments, Government obligations 39/.....	1,735,794	284,206	35,290	416,768	2,107,625	421,917	753,462	644,965	6
8	Other investments 40/.....	3,327,190	162,913	86,444	229,679	1,114,875	358,317	725,752	832,439	7
9	Gross capital assets 41/ (except land).....	18,795,253	1,344,203	336,045	2,832,665	12,583,570	3,332,482	5,654,581	2,512,796	8
10	Less: Reserves.....	9,076,996	688,267	164,567	1,202,887	6,337,470	1,362,010	2,424,882	971,269	9
11	Land.....	340,938	17,730	11,365	71,400	192,356	120,976	157,119	64,009	10
12	Other assets 42/.....	209,198	17,725	20,481	66,759	264,024	106,883	207,831	106,856	11
12	Total assets 43/.....	21,730,602	2,690,559	1,200,423	4,129,700	15,830,398	7,170,033	14,005,231	8,085,661	12
13	Liabilities:									
14	Accounts payable.....	1,779,373	267,243	127,007	262,013	1,356,220	607,892	1,434,476	1,205,347	13
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year.....	175,667	26,135	64,723	76,848	198,756	239,138	599,299	280,402	14
17	Maturity 1 year or more.....	2,616,673	447,752	75,934	314,245	2,054,478	480,478	999,226	666,410	15
18	Other liabilities 44/.....	1,165,600	400,151	118,664	493,497	2,311,842	947,446	1,969,932	1,239,618	16
19	Capital stock, preferred.....	282,890	193,297	51,733	133,934	864,906	253,721	542,621	196,983	17
20	Capital stock, common 45/.....	6,460,681	310,397	244,834	966,804	3,012,897	1,317,323	2,535,394	1,356,468	18
21	Surplus reserves.....	1,176,604	165,439	57,525	187,464	513,824	238,621	758,433	371,839	19
22	Surplus and undivided profits 46/.....	8,121,007	881,708	465,266	1,715,326	5,529,928	3,045,401	5,192,953	2,789,971	20
23	Less: Deficit 47/.....	47,913	1,563	5,263	20,431	12,455	20,587	27,103	21,377	21
22	Total liabilities 43/.....	21,730,602	2,690,559	1,200,423	4,129,700	15,830,398	7,170,033	14,005,231	8,085,661	22
23	Receipts:									
24	Gross sales 14/.....	22,493,023	4,786,067	2,865,884	5,444,773	21,675,835	12,070,454	19,525,677	11,680,980	23
25	Gross receipts from operations 15/.....	792,820	7,876	7,132	24,285	607,862	57,788	348,542	51,274	24
26	Interest on Government obligations (less amortizable bond premium):									
27	Wholly taxable 16/.....	24,550	4,261	463	6,138	28,474	5,836	11,077	6,625	25
28	Subject to surtax only 17/.....	112	7	16	111	120	204	244	524	26
29	Wholly tax-exempt 18/.....	174	4	26	137	204	222	498	560	27
30	Other interest.....	18,661	1,588	933	2,376	27,562	4,827	16,337	11,116	28
31	Rents 19/.....	108,044	2,671	1,512	5,155	20,592	15,613	14,395	6,889	29
32	Royalties 20/.....	39,026	5,217	250	3,804	6,773	4,091	25,854	14,057	30
33	Excess of net short-term capital gain over net long-term capital loss. 21/.....	338	32	24	67	151	81	212	354	31
34	Excess of net long-term capital gain over net short-term capital loss. 21/.....	36,962	3,588	830	9,501	16,656	18,976	27,165	17,291	32
35	Net gain, sales other than capital assets 22/.....	1,147	144	40	500	108	240	719	84	33
36	Dividends, domestic corporations 23/.....	457,112	15,277	1,215	10,248	56,763	14,665	21,149	26,840	34
37	Dividends, foreign corporations 24/.....	138,729	56,641	110	15,724	11,574	19,481	25,673	12,570	35
38	Other receipts 25/.....	147,324	16,787	12,649	29,616	40,769	74,682	92,819	44,015	36
37	Total compiled receipts 8/.....	24,258,022	4,900,160	2,891,084	5,552,435	22,493,443	12,287,380	20,110,361	11,875,179	37
39	Deductions:									
40	Cost of goods sold 26/.....	16,836,224	3,529,778	2,343,960	3,541,306	16,064,517	8,636,167	13,281,394	8,203,759	38
41	Cost of operations 26/.....	474,972	186	4,103	12,868	364,035	30,772	42,971	9,399	39
42	Compensation of officers.....	36,331	25,298	52,513	92,452	140,176	279,067	315,187	107,144	40
43	Rent paid on business property.....	152,109	14,961	15,437	16,285	56,183	45,774	64,600	37,769	41
44	Repairs 27/.....	347,472	79,375	17,663	133,015	793,970	176,544	311,462	148,489	42
45	Bad debts.....	17,345	3,145	1,624	4,324	4,626	10,532	17,162	6,943	43
46	Interest paid.....	79,562	13,765	7,687	13,967	94,050	27,553	52,507	27,793	44
47	Taxes paid 28/.....	501,796	121,711	36,394	92,975	352,676	178,679	332,401	274,282	45
48	Contributions or gifts 29/.....	6,208	3,036	3,052	5,643	19,751	14,101	22,209	8,600	46
49	Depreciation.....	590,846	63,648	16,779	125,193	394,703	165,319	311,110	162,264	47
50	Depletion.....	889,408	25	93	40,734	97,706	286	1,188	63	48
51	Amortization 30/.....	14,456	1,304	31	5,506	54,199	4,363	13,258	6,070	49
52	Advertising.....	100,930	46,156	26,115	37,116	41,718	101,472	174,287	183,146	50
53	Amounts contributed under pension plans, etc. 31/.....	179,748	28,500	8,824	31,312	221,181	74,667	147,274	141,034	51
54	Net loss, sales other than capital assets 22/.....	1,766	300	150	1,650	2,244	2,136	1,520	1,042	52
55	Other deductions 32/.....	1,702,646	417,704	214,329	558,005	829,027	1,128,220	2,343,085	1,037,280	53
54	Total compiled deductions.....	21,931,879	4,348,892	2,750,754	4,713,153	19,550,762	10,875,652	17,431,635	10,355,077	54
55	Compiled net profit (37 less 54).....	2,326,143	551,268	140,330	839,282	2,942,681	1,411,728	2,678,726	1,520,102	55
56	Net income 3/ (55 less 27).....	2,325,969	551,264	140,304	839,145	2,942,477	1,411,506	2,678,228	1,519,542	56
57	Net operating loss deduction 33/.....	4,243	967	2,046	2,995	13,840	14,519	25,301	12,880	57
58	Income tax 4/.....	957,281	268,475	64,624	407,478	1,454,015	669,728	1,300,820	741,923	58
59	Excess profits tax 5/.....	61,630	60,395	5,249	80,448	340,194	116,515	256,120	170,135	59
60	Total tax.....	1,018,911	328,870	69,873	487,926	1,794,209	786,243	1,556,940	912,058	60
61	Compiled net profit less total tax (55 less 60).....	1,307,232	222,398	70,457	351,356	1,148,472	625,485	1,121,786	608,044	61
62	Dividends paid: 6/.....	1,087,124	81,947	32,871	167,901	490,500	235,370	423,967	287,544	62
63	Cash and assets other than own stock 6/.....	265,386	2,773	4,691	18,733	19,892	37,082	63,707	16,580	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 7/ - Continued								
		Manufacturing - Continued					Public utilities			
		Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication	
		(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
1	Number of returns with balance sheets 37/.....	736	906	49	1,363	5,820	16,085	11,591	2,475	1
(Thousand dollars)										
Assets:										
2	Cash 38/.....	400,115	1,045,693	34,108	164,809	299,792	3,031,684	1,935,781	215,497	2
3	Notes and accounts receivable.....	1,259,766	1,453,691	27,284	453,543	570,152	3,421,559	1,946,705	556,268	3
4	Less: Reserve for bad debts.....	5,112	11,367	1,201	8,864	18,365	35,993	7,338	4,816	4
5	Inventories.....	1,708,960	2,567,370	83,546	754,614	990,275	2,290,808	1,125,067	185,738	5
6	Investments, Government obligations 39/.....	83,117	2,076,224	20,695	159,606	103,759	2,519,290	1,372,426	607,437	6
7	Other investments 40/.....	142,214	623,959	54,611	120,382	201,770	7,614,843	4,330,993	1,429,621	7
8	Gross capital assets 41/ (except land).....	1,478,007	4,896,606	144,578	897,885	1,081,124	80,141,203	35,061,728	13,087,161	8
9	Less: Reserves.....	733,156	2,165,373	72,499	382,249	436,682	19,782,845	9,635,219	3,669,772	9
10	Land.....	43,750	79,170	3,408	22,454	40,019	525,886	220,739	23,986	10
11	Other assets 42/.....	158,678	167,913	10,945	29,770	61,494	2,302,972	1,407,000	225,336	11
12	Total assets 43/.....	4,536,339	10,733,886	305,475	2,211,950	2,893,338	82,029,407	37,757,882	12,656,456	12
Liabilities:										
13	Accounts payable.....	566,668	1,209,476	36,819	165,536	263,774	2,607,490	1,847,064	167,343	13
Bonds, notes, mortgages payable:										
14	Maturity less than 1 year.....	331,052	152,966	7,658	126,250	176,066	913,880	283,039	79,004	14
15	Maturity 1 year or more.....	270,630	358,449	45,808	179,199	195,750	29,944,895	11,605,073	4,336,576	15
16	Other liabilities 44/.....	1,279,022	2,103,297	46,181	349,388	352,594	6,293,429	3,223,666	1,216,063	16
17	Capital stock, preferred.....	105,596	401,632	20,155	81,725	101,616	4,385,026	1,273,676	222,799	17
18	Capital stock, common 45/.....	514,276	998,765	27,264	401,781	536,730	20,845,028	8,407,673	4,911,079	18
19	Surplus reserves.....	170,409	602,957	19,340	80,719	88,044	956,768	567,853	59,484	19
20	Surplus and undivided profits 46/.....	1,373,766	4,913,259	105,106	833,556	1,195,789	16,478,601	10,830,843	1,672,172	20
21	Less: Deficit 47/.....	75,080	6,915	2,856	6,204	17,045	395,710	281,005	8,064	21
22	Total liabilities 43/.....	4,536,339	10,733,886	305,475	2,211,950	2,893,338	82,029,407	37,757,882	12,656,456	22
Receipts:										
23	Gross sales 14/.....	4,936,805	18,932,031	296,103	2,907,564	4,957,616	193,705	106,519	9,097	23
24	Gross receipts from operations 15/.....	710,097	16,924	3,814	13,319	36,198	33,130,544	19,606,230	4,968,057	24
Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable 16/.....	2,107	41,231	307	2,322	1,703	35,101	20,468	7,062	25
26	Subject to surtax only 17/.....	12	469	-	18	61	328	300	12	26
27	Wholly tax-exempt 18/.....	137	110	3	42	55	625	427	42	27
28	Other interest.....	4,012	12,448	360	3,667	2,445	97,437	60,596	7,959	28
29	Rents 19/.....	3,362	5,219	1,797	2,168	5,738	417,670	360,354	30,732	29
30	Royalties 20/.....	5,625	4,112	6	2,795	3,416	11,752	6,798	1,703	30
31	Excess of net short-term capital gain over net long-term capital loss. 21/.....	151	53	7	60	88	1,451	1,176	121	31
32	Excess of net long-term capital gain over net short-term capital loss. 21/.....	5,257	11,435	106	2,782	12,484	81,532	62,402	1,651	32
33	Net gain, sales other than capital assets 22/.....	59	41	16	21	306	5,695	2,146	3,166	33
34	Dividends, domestic corporations 23/.....	9,477	40,784	246	6,468	5,895	237,010	97,559	89,828	34
35	Dividends, foreign corporations 24/.....	1,792	67,368	120	8,236	3,599	13,668	2,262	1,598	35
36	Other receipts 25/.....	27,254	28,153	970	11,617	25,340	141,004	113,277	5,145	36
37	Total compiled receipts 8/.....	5,706,147	19,160,378	303,855	2,961,079	5,055,144	34,367,522	20,440,514	5,126,173	37
Deductions:										
38	Cost of goods sold 26/.....	4,038,657	14,443,860	192,579	1,810,447	3,477,158	140,342	77,791	5,473	38
39	Cost of operations 26/.....	540,666	7,846	501	6,432	16,482	20,421,548	13,598,325	2,645,203	39
40	Compensation of officers.....	36,062	59,498	3,240	52,447	150,818	257,909	187,205	23,001	40
41	Rent paid on business property.....	17,187	18,089	481	14,058	31,796	827,701	705,793	72,468	41
42	Repairs 27/.....	104,609	243,418	9,375	45,448	47,160	48,611	39,682	4,805	42
43	Bad debts.....	2,003	3,289	136	1,893	6,933	26,520	5,801	13,215	43
44	Interest paid.....	16,059	28,546	2,158	9,354	15,388	1,004,266	426,684	144,688	44
45	Taxes paid 28/.....	95,805	446,650	7,574	83,086	81,540	2,076,433	972,969	348,903	45
46	Contributions or gifts 29/.....	2,884	11,710	693	3,687	4,805	18,011	5,804	3,601	46
47	Depreciation.....	55,627	211,848	5,755	48,475	64,410	2,113,068	908,833	427,272	47
48	Depletion.....	52	634	3	10	5,112	44,172	17,867	-	48
49	Amortization 30/.....	8,926	11,199	39	2,589	1,359	121,755	109,807	11	49
50	Advertising.....	13,333	85,527	2,937	58,946	74,942	108,515	62,620	25,781	50
51	Amounts contributed under pension plans, etc. 31/.....	34,559	171,802	5,135	28,432	16,705	347,670	51,396	188,894	51
52	Net loss, sales other than capital assets 22/.....	1,122	2,818	39	246	683	56,958	35,032	1,378	52
53	Other deductions 32/.....	301,991	838,149	20,437	386,559	624,778	1,984,797	1,153,822	323,640	53
54	Total compiled deductions.....	5,269,542	16,584,883	251,082	2,552,309	4,620,069	29,600,276	18,359,431	4,228,333	54
55	Compiled net profit (37 less 54).....	436,605	2,575,495	52,773	406,770	435,075	4,767,246	2,081,083	897,840	55
56	Net income 3/ (55 less 27).....	436,468	2,575,385	52,770	406,728	435,020	4,766,621	2,080,656	897,798	56
57	Net operating loss deduction 33/.....	13,311	5,932	202	3,503	8,372	43,667	30,326	3,172	57
58	Income tax 4/.....	207,116	1,278,995	26,353	198,425	197,228	2,243,993	960,490	418,275	58
59	Excess profits tax 5/.....	34,854	260,957	6,787	41,376	23,340	54,973	41,897	3,515	59
60	Total tax.....	241,970	1,539,952	33,140	239,801	220,568	2,298,966	1,002,387	422,790	60
61	Compiled net profit less total tax (55 less 60).....	194,635	1,035,543	19,633	168,969	214,507	2,468,280	1,078,696	475,050	61
Dividends paid: 6/.....										
62	Cash and assets other than own stock 6/.....	105,332	583,162	9,405	76,398	73,978	1,776,182	486,913	388,029	62
63	Corporation's own stock.....	21,532	5,275	653	71,467	19,233	54,091	24,232	5,507	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4. — CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

		Major industrial groups 7/ - Continued							
		Public utilities - Continued		Trade					
Items		Electric and gas utilities	Other public utilities	Total trade	Wholesale		Retail		
					Total wholesale	Commission merchants	Other wholesalers	Total retail	Food
		(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
1	Number of returns with balance sheets 37/.....	899	1,120	144,538	50,872	5,991	44,881	83,149	5,191
(Thousand dollars)									
Assets:									
2	Cash 38/.....	847,058	33,348	5,622,767	2,495,894	333,230	2,162,664	2,880,190	421,292
3	Notes and accounts receivable.....	987,607	30,979	13,841,223	7,793,246	737,145	7,056,101	5,267,138	226,604
4	Less: Reserve for bad debts.....	23,074	765	406,751	159,291	13,338	145,953	222,725	4,364
5	Inventories.....	958,973	21,030	16,331,419	7,611,172	161,858	7,449,314	7,750,149	882,139
6	Investments, Government obligations 39/.....	519,730	19,697	1,332,450	606,120	71,387	536,733	695,009	38,602
7	Other investments 40/.....	1,802,107	52,122	3,640,568	2,002,417	261,515	1,740,902	1,481,533	123,796
8	Gross capital assets 41/ (except land).....	30,927,547	1,064,767	12,090,955	3,899,334	155,306	3,744,028	7,426,064	1,237,567
9	Less: Reserves.....	6,265,010	212,844	4,519,861	1,440,118	49,443	1,390,675	2,758,870	430,049
10	Land.....	266,428	14,733	1,162,793	291,743	13,231	278,512	776,627	75,285
11	Other assets 42/.....	644,915	26,321	1,082,915	411,540	35,424	376,116	627,558	99,936
12	Total assets 43/.....	30,565,681	1,049,388	50,178,478	23,514,057	1,706,315	21,807,742	23,902,673	2,670,808
Liabilities:									
13	Accounts payable.....	567,753	25,330	8,145,356	4,874,787	477,813	4,396,974	2,797,851	470,375
Bonds, notes, mortgages payable:									
14	Maturity less than 1 year.....	513,228	38,609	3,535,958	2,179,094	154,645	2,024,449	1,180,268	91,043
15	Maturity 1 year or more.....	13,547,615	455,631	3,675,945	1,558,770	85,798	1,472,972	1,894,070	278,728
16	Other liabilities 44/.....	1,781,784	71,916	4,703,779	2,196,329	148,676	2,047,653	2,278,120	219,196
17	Capital stock, preferred.....	2,803,561	84,990	1,592,227	625,688	43,425	582,263	889,076	153,983
18	Capital stock, common 45/.....	7,308,737	217,539	9,039,950	3,886,945	252,241	3,634,704	4,589,787	424,077
19	Surplus reserves.....	317,234	12,197	1,322,262	606,404	34,390	572,014	649,595	64,312
20	Surplus and undivided profits 46/.....	3,825,603	149,983	18,398,961	7,700,735	527,640	7,173,095	9,719,484	992,743
21	Less: Deficit 47/.....	99,834	6,807	235,960	114,695	18,313	96,382	95,578	13,649
22	Total liabilities 43/.....	30,565,681	1,049,388	50,178,478	23,514,057	1,706,315	21,807,742	23,902,673	2,670,808
Receipts:									
23	Gross sales 14/.....	74,605	3,494	147,599,673	76,454,013	3,306,371	73,147,642	63,990,525	14,631,161
24	Gross receipts from operations 15/.....	8,353,519	202,738	2,148,983	1,440,701	618,536	822,165	558,332	50,215
Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable 16/.....	7,299	272	21,152	9,770	1,307	8,463	10,682	611
26	Subject to surtax only 17/.....	12	4	868	254	13	241	559	6
27	Wholly tax-exempt 18/.....	141	15	4,986	836	190	646	3,953	163
28	Other interest.....	28,492	390	118,182	49,454	9,412	40,042	63,680	4,587
29	Rents 19/.....	25,175	1,409	220,845	57,931	6,292	51,639	145,698	10,016
30	Royalties 20/.....	3,111	140	18,775	15,379	1,078	14,301	2,904	119
31	Excess of net short-term capital gain over net long-term capital loss, 21/.....	139	15	5,242	3,800	900	2,900	1,139	155
32	Excess of net long-term capital gain over net short-term capital loss, 21/.....	10,746	6,733	98,262	48,342	4,695	43,647	41,121	4,579
33	Net gain, sales other than capital assets 22/.....	364	19	7,364	2,920	315	2,605	3,603	219
34	Dividends, domestic corporations 23/.....	47,822	1,801	96,944	56,188	11,530	44,658	36,029	2,526
35	Dividends, foreign corporations 24/.....	9,808	-	81,884	71,474	1,269	70,205	10,202	2,416
36	Other receipts 25/.....	18,920	3,662	1,133,586	446,055	39,198	406,857	623,996	28,207
37	Total compiled receipts 8/.....	8,580,153	220,682	151,556,746	78,657,117	4,001,106	74,656,011	65,492,423	14,734,980
Deductions:									
38	Cost of goods sold 26/.....	54,496	2,582	119,838,994	66,530,357	3,062,631	63,467,726	47,626,510	12,036,399
39	Cost of operations 26/.....	4,089,860	88,160	896,257	544,652	80,675	463,977	299,466	34,143
40	Compensation of officers.....	42,925	4,778	2,367,707	1,079,481	123,540	955,941	1,134,094	70,890
41	Rent paid on business property.....	46,733	2,707	1,326,294	249,384	20,937	228,447	1,015,041	119,742
42	Repairs 27/.....	2,614	1,510	357,109	108,611	2,972	105,639	227,373	42,740
43	Bad debts.....	7,342	162	207,678	77,107	4,384	72,723	117,314	5,296
44	Interest paid.....	416,041	16,853	309,645	151,466	10,585	140,881	139,460	14,689
45	Taxes paid 28/.....	736,216	20,345	1,238,141	494,832	19,108	475,724	666,843	101,327
46	Contributions or gifts 29/.....	8,457	149	71,316	31,371	2,597	28,774	36,786	4,944
47	Depreciation.....	757,717	19,246	846,189	282,446	11,741	270,705	506,938	96,026
48	Depletion.....	26,272	33	19,628	16,710	526	16,184	1,779	35
49	Amortization 30/.....	11,927	10	2,679	1,599	67	1,532	858	37
50	Advertising.....	19,947	167	1,327,679	337,357	19,619	317,738	923,765	79,051
51	Amounts contributed under pension plans, etc. 31/.....	106,339	1,041	191,225	73,127	7,138	65,989	109,853	22,492
52	Net loss, sales other than capital assets 22/.....	20,510	38	10,091	3,702	260	3,442	5,092	1,181
53	Other deductions 32/.....	488,722	18,613	16,678,557	5,821,193	437,982	5,383,211	9,931,153	1,808,591
54	Total compiled deductions.....	6,836,118	176,394	145,689,389	75,803,395	3,804,762	71,998,633	62,742,325	14,437,573
55	Compiled net profit (37 less 54).....	1,744,035	44,288	5,867,357	2,853,722	196,344	2,657,378	2,750,098	297,407
56	Net income 3/ (55 less 27).....	1,743,894	44,273	5,862,371	2,852,886	196,154	2,656,732	2,746,145	297,244
57	Net operating loss deduction 33/.....	8,892	1,277	67,352	35,716	4,697	31,019	27,682	1,867
Income tax 4/.....		846,865	17,363	2,556,991	1,254,438	77,781	1,176,657	1,197,070	141,655
59	Excess profits tax 5/.....	9,418	143	196,588	125,612	6,983	118,629	63,836	5,397
60	Total tax.....	856,283	17,506	2,753,579	1,380,050	84,764	1,295,286	1,260,906	147,052
61	Compiled net profit less total tax (55 less 60)....	887,752	26,782	3,113,778	1,473,672	111,580	1,362,092	1,489,192	150,355
62	Dividends paid: 6/.....	886,058	14,162	1,063,215	452,313	30,326	421,987	570,887	69,104
63	Cash and assets other than own stock 6/.....	23,732	620	246,093	125,905	6,639	119,266	112,178	15,200

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items		Major industrial groups 7/ - Continued									
		Trade - Continued									
		Retail - Continued									
		General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	Trade not allocable	
		(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
1	Number of returns with balance sheets 37/.....	5,332	11,046	7,712	18,337	3,568	6,410	11,669	13,884	10,515	1
(Thousand dollars)											
2	Assets:										
3	Cash 38/.....	961,560	270,929	114,097	595,684	76,794	94,404	169,200	186,230	246,683	2
4	Notes and accounts receivable.....	1,833,549	449,788	657,762	790,415	44,614	33,968	605,801	618,637	760,839	3
5	Less: Reserve for bad debts.....	121,967	12,890	21,963	21,233	1,112	254	17,349	21,593	24,735	4
6	Inventories.....	2,411,101	765,981	461,115	1,368,833	234,258	59,257	905,655	641,810	970,096	5
7	Investments, Government obligations 39/.....	429,784	47,410	25,220	73,619	6,305	8,882	25,183	34,004	23,321	6
8	Other investments 40/.....	530,943	140,197	62,417	329,346	29,239	40,015	86,496	119,084	176,618	7
9	Gross capital assets 41/ (except land).....	2,546,459	536,889	222,534	1,163,641	214,995	416,579	494,843	593,557	765,557	8
10	Less: Reserve.....	969,254	218,318	85,037	358,110	85,138	167,941	209,220	235,803	320,873	9
11	Land.....	314,041	26,983	27,129	179,112	7,734	33,703	67,514	45,126	94,423	10
12	Other assets 42/.....	237,541	43,310	26,363	114,366	11,917	22,769	27,303	44,053	43,817	11
12	Total assets 43/.....	8,172,757	2,050,279	1,509,637	4,241,673	539,606	537,382	2,155,426	2,025,105	2,761,748	12
13	Liabilities:										
14	Accounts payable.....	866,987	287,660	168,806	317,375	74,882	71,602	243,745	296,419	472,718	13
15	Bond, notes, mortgages payable:										
16	Maturity less than 1 year.....	183,811	77,136	118,366	376,965	13,268	23,937	157,151	138,591	176,596	14
17	Maturity 1 year or more.....	577,844	157,556	109,896	299,599	69,570	68,792	145,667	166,418	223,105	15
18	Other liabilities 44/.....	770,482	180,890	211,714	427,915	39,815	54,221	141,867	232,020	229,330	16
19	Capital stock, preferred.....	401,767	88,731	41,721	95,306	11,953	12,663	34,302	49,660	77,463	17
20	Capital stock, common 45/.....	1,478,900	389,326	315,790	753,154	103,016	129,952	564,953	430,619	563,218	18
21	Surplus reserves.....	365,336	28,152	39,674	70,553	14,926	6,268	23,675	36,699	66,263	19
22	Surplus and undivided profits 46/.....	3,535,291	851,649	513,944	1,909,271	214,392	181,442	851,534	679,218	978,742	20
23	Less: Deficit 47/.....	7,661	10,621	10,274	8,465	2,216	11,495	7,468	23,529	25,687	21
22	Total liabilities 43/.....	8,172,757	2,050,279	1,509,637	4,241,673	539,606	537,382	2,155,426	2,025,105	2,761,748	22
23	Receipts:										
24	Gross sales 14/.....	15,502,722	4,515,114	2,390,762	15,427,847	1,417,896	1,496,080	4,439,085	4,169,858	7,155,135	23
25	Gross receipts from operations 15/.....	66,780	24,720	29,490	268,112	7,533	24,991	30,534	55,957	149,950	24
26	Interest on Government obligations (less amortizable bond premium):										
27	Wholly taxable 16/.....	6,194	799	495	1,220	226	181	452	514	700	25
28	Subject to surtax only 17/.....	117	9	7	30	6	6	339	39	55	26
29	Wholly tax-exempt 18/.....	166	3,196	106	41	23	100	72	86	197	27
30	Other interest.....	20,412	2,450	6,031	17,588	724	255	6,179	5,454	5,048	28
31	Rents 19/.....	62,791	22,416	4,965	17,711	4,760	5,276	7,225	10,538	17,216	29
32	Royalties 20/.....	268	79	141	319	63	106	890	919	492	30
33	Excess of net short-term capital gain over net long-term capital loss 21/.....	12	9	140	513	-	2	112	196	303	31
34	Excess of net long-term capital gain over net short-term capital loss 21/.....	4,643	1,123	1,027	14,138	977	3,155	5,910	5,569	8,799	32
35	Net gain, sales other than capital assets 22/.....	372	150	167	1,188	21	342	577	567	841	33
36	Dividends, domestic corporations 23/.....	13,731	6,255	1,129	4,913	1,839	1,152	2,416	2,168	4,727	34
37	Dividends, foreign corporations 24/.....	7,583	1	2	68	34	1	2	95	208	35
38	Other receipts 25/.....	157,563	75,175	126,688	99,021	11,663	11,029	53,492	61,158	63,535	36
37	Total compiled receipts 8/.....	15,843,354	4,651,496	2,561,140	15,652,609	1,445,765	1,542,676	4,547,285	4,313,118	7,407,206	37
39	Deductions:										
40	Cost of goods sold 26/.....	10,230,050	2,962,626	1,542,501	12,662,833	957,124	834,345	3,434,619	2,966,013	5,682,127	38
41	Cost of operations 26/.....	22,575	6,339	8,029	170,771	2,018	9,511	18,095	27,985	52,139	39
42	Compensation of officers.....	107,074	122,386	99,773	363,495	36,664	50,974	141,504	141,344	154,132	40
43	Rent paid on business property.....	297,758	221,654	58,499	112,299	44,322	66,992	23,692	70,083	61,869	41
44	Repairs 27/.....	77,644	12,879	7,312	35,777	6,616	16,876	12,899	14,630	21,225	42
45	Bad debts.....	24,373	12,802	15,165	22,483	499	314	16,015	20,347	13,257	43
46	Interest paid.....	35,548	9,572	11,626	32,636	3,434	3,597	14,752	13,608	18,719	44
47	Taxes paid 28/.....	229,137	51,702	32,721	105,620	17,254	30,898	47,594	51,074	76,466	45
48	Contributions or gifts 29/.....	11,291	3,566	2,721	7,314	1,028	688	2,823	2,411	3,159	46
49	Depreciation.....	125,938	42,069	19,034	91,716	14,673	30,760	39,112	47,550	56,805	47
50	Amortization.....	17	1	2	81	-	-	1,568	75	1,139	48
51	Amortization 30/.....	34	149	4	319	5	19	45	246	222	49
52	Advertising.....	368,629	119,435	77,298	156,933	20,415	12,118	28,161	61,635	66,757	50
53	Amounts contributed under pension plans, etc. 31/.....	67,854	4,687	1,319	4,644	2,143	1,276	2,052	3,366	8,245	51
54	Net loss, sales other than capital assets 22/.....	242	328	138	1,008	120	253	567	1,255	1,297	52
55	Other deductions 32/.....	3,216,070	894,020	566,626	1,465,429	285,275	424,405	536,002	714,735	926,211	53
54	Total compiled deductions.....	14,814,294	4,464,215	2,442,294	15,253,258	1,391,590	1,483,026	4,319,500	4,136,575	7,143,669	54
55	Compiled net profit (37 less 54).....	1,029,060	187,281	116,846	599,351	54,175	59,650	227,785	176,543	263,537	55
56	Net income 3/ (55 less 27).....	1,028,894	184,085	118,740	599,310	54,152	59,550	227,713	176,457	263,340	56
57	Net operating loss deduction 33/.....	2,692	4,693	2,934	2,385	766	4,165	2,157	6,023	3,954	57
58	Income tax 4/.....	504,359	71,379	44,337	242,811	21,994	21,618	85,165	63,752	105,493	58
59	Excess profits tax 5/.....	32,590	1,973	1,297	9,844	1,501	1,609	5,231	4,394	7,140	59
60	Total tax.....	536,949	73,352	45,634	252,655	23,495	23,227	90,396	68,146	112,633	60
61	Compiled net profit less total tax (55 less 60).....	492,111	113,929	73,212	346,696	30,680	36,423	137,389	108,397	150,914	61
62	Dividends paid: 6/.....										
63	Cash and assets other than own stock 6/.....	297,770	36,064	14,262	74,385	13,306	10,892	31,390	23,714	40,015	62
64	Corporation's own stock.....	29,903	11,417	6,605	27,988	1,962	542	13,597	4,964	8,010	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

		Major industrial groups 7/ - Continued						
		Finance, insurance, real estate, and lessors of real property						
Items		Total finance, insurance, real estate, and lessors of real property	Finance					
			Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity- exchange brokers and dealers	
								(57)	(58)	(59)	(60)	(61)	(62)
1	Number of returns with balance sheets 37/.....	115,534	28,678	14,036	8,954	4,802	886	1
(Thousand dollars)								
Assets:								
2	Cash 38/.....	49,463,114	46,102,400	44,562,460	833,595	510,378	95,857	2
3	Notes and accounts receivable.....	70,669,092	68,608,845	59,081,137	8,699,910	513,048	214,750	3
4	Less: Reserve for bad debts.....	590,334	665,048	519,250	129,835	18,522	339	4
5	Inventories.....	22,765	11,816	-	11,758	48	-	5
6	Investments, Government obligations 39/.....	89,403,576	71,018,794	69,570,816	272,830	738,343	436,805	6
7	Other Investments 40/.....	74,979,005	15,778,053	5,941,427	798,190	8,695,932	342,604	7
8	Gross capital assets 41/ (except land).....	15,735,852	2,022,389	1,520,222	127,545	321,054	53,468	8
9	Less: Reserves.....	3,859,519	389,580	225,720	34,167	100,891	28,802	9
10	Land.....	3,771,427	209,465	120,462	16,025	59,032	13,946	10
11	Other assets 42/.....	8,429,913	1,803,075	1,381,661	173,844	117,138	130,432	11
12	Total assets 43/.....	305,914,892	204,500,211	181,534,215	10,769,905	10,937,360	1,258,731	12
Liabilities:								
13	Accounts payable.....	2,191,024	919,018	1	468,312	215,207	235,498	13
Bonds, notes, mortgages payable:								
14	Maturity less than 1 year.....	5,730,918	4,737,660	28	4,297,354	114,830	325,438	14
15	Maturity 1 year or more.....	12,009,891	3,941,335	4,373	2,690,354	1,100,437	145,151	15
16	Other liabilities 44/.....	245,360,965	170,406,137	158,403,075	986,568	731,331	285,163	16
17	Capital stock, preferred.....	1,513,020	1,082,531	54,815	311,553	654,181	31,982	17
18	Capital stock, common 45/.....	12,245,529	7,449,944	3,717,346	800,799	2,861,903	69,296	18
19	Surplus reserves.....	2,502,105	2,245,667	1,146,960	295,322	791,097	12,288	19
20	Surplus and undivided profits 46/.....	25,720,925	14,425,135	8,207,567	1,035,289	5,025,062	155,217	20
21	Less: Deficit 47/.....	1,350,486	688,216	10,550	116,666	557,688	3,312	21
22	Total liabilities 43/.....	305,914,892	204,500,211	181,534,215	10,769,905	10,937,360	1,258,731	22
Receipts:								
23	Gross sales 14/.....	170,934	113,092	-	105,718	5,374	-	23
24	Gross receipts from operations 15/.....	7,202,618	1,732,651	663,820	908,221	54,435	95,185	24
Interest on Government obligations (less amortizable bond premium):								
25	Wholly taxable 16/.....	1,239,190	844,446	822,378	4,255	12,815	4,937	25
26	Subject to surtax only 17/.....	141,811	134,413	133,154	94	399	756	26
27	Wholly tax-exempt 18/.....	228,250	164,332	151,017	326	1,401	1,588	27
28	Other interest.....	4,755,472	2,988,200	2,464,895	433,252	87,550	2,703	28
29	Rents 19/.....	2,110,634	149,556	121,140	4,613	22,233	1,572	29
30	Royalties 20/.....	178,823	53,129	2,058	99	60,385	587	30
31	Excess of net short-term capital gain over net long-term capital loss 21/.....	11,754	7,582	2,286	851	3,809	625	31
32	Excess of net long-term capital gain over net short-term capital loss 21/.....	415,258	287,045	41,804	15,052	224,805	5,384	32
33	Net gain, sales other than capital assets 22/.....	355,419	55,085	1,844	2,419	2,490	48,333	33
34	Dividends, domestic corporations 23/.....	926,581	528,548	15,473	14,593	589,656	8,725	34
35	Dividends, foreign corporations 24/.....	53,844	60,545	518	3,561	55,229	237	35
36	Other receipts 25/.....	305,241	169,344	83,308	38,349	41,025	5,551	36
37	Total compiled receipts 8/.....	18,105,849	7,398,082	4,513,495	1,532,514	1,173,808	178,365	37
Deductions:								
38	Cost of goods sold 26/.....	130,053	91,098	-	87,748	3,350	-	38
39	Cost of operations 26/.....	58,003	35,191	-	-	35,191	-	39
40	Compensation of officers.....	34/902,530	554,832	438,384	52,859	21,357	32,222	40
41	Rent paid on business property.....	243,978	91,795	57,293	3,438	4,853	41	41
42	Repairs 27/.....	147,325	33,577	28,802	3,289	888	518	42
43	Bad debts.....	240,219	231,047	170,906	58,657	1,218	265	43
44	Interest paid.....	1,032,480	592,901	404,407	246,662	34,156	7,575	44
45	Taxes paid 28/.....	789,348	217,932	169,191	29,525	13,051	5,065	45
46	Contributions or gifts 29/.....	30,522	20,390	14,525	3,352	1,954	443	46
47	Depreciation.....	509,284	105,158	85,895	12,707	5,553	2,003	47
48	Depletion.....	45,279	13,922	132	4	13,729	57	48
49	Amortization 30/.....	509	146	-	143	3	-	49
50	Advertising.....	122,725	82,270	54,851	23,414	1,135	2,870	50
51	Amounts contributed under pension plans, etc. 31/.....	103,455	79,377	55,588	8,855	1,737	2,195	51
52	Net loss, sales other than capital assets 22/.....	72,584	59,325	58,053	405	792	75	52
53	Other deductions 32/.....	7,355,778	2,200,726	1,489,715	512,518	113,272	85,220	53
54	Total compiled deductions.....	35/11,794,385	4,520,687	3,048,843	1,075,460	250,814	144,570	54
55	Compiled net profit (37 less 54).....	5,312,464	2,877,395	1,464,652	456,154	922,794	33,795	55
56	Net income 3/ (55 less 27).....	5,084,204	2,713,063	1,303,635	455,828	921,393	32,207	56
57	Net operating loss deduction 33/.....	42,736	10,554	3,726	3,818	2,005	1,104	57
58	Income tax 4/.....	1,468,353	870,531	550,022	205,937	104,910	9,662	58
59	Excess profits tax 5/.....	45,907	24,691	18,938	3,732	1,199	822	59
60	Total tax.....	1,515,260	895,222	568,960	209,669	106,109	10,484	60
61	Compiled net profit less total tax (55 less 60).....	4,737,204	1,962,173	895,692	246,485	815,685	23,311	61
Dividends paid: 6/.....								
62	Cash and assets other than own stock 5/.....	1,572,918	1,254,145	417,575	106,917	720,518	7,034	62
63	Corporation's own stock.....	179,958	137,557	76,555	8,819	49,761	2,321	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

Items	Major industrial groups 7/ - Continued						
	Finance, insurance, real estate, and lessors of real property - Continued					Services	
	Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places
	Total insurance carriers 9/ and agents	Insurance carriers 9/	Insurance agents and brokers				
	(63)	(64)	(65)	(66)	(67)	(68)	(69)
1 Number of returns with balance sheets 37/.....	7,582	1,845	5,737	76,454	2,920	30,831	3,522
(Thousand dollars)							
Assets:							
2 Cash 38/.....	2,371,638	2,189,126	182,512	910,547	78,529	863,879	121,891
3 Notes and accounts receivable.....	630,420	244,121	386,299	1,358,048	965,607	965,607	78,083
4 Less: Reserve for bad debts.....	6,180	2,943	3,237	16,100	3,008	27,153	1,669
5 Inventories.....	9,784	9,782	2	1,163	2	526,386	45,398
6 Investments, Government obligations 39/.....	17,374,076	17,952,661	21,415	326,984	83,722	193,879	25,342
7 Other investments 40/.....	56,937,110	56,846,341	90,769	2,079,608	184,235	998,071	114,811
8 Gross capital assets 41/ (except land).....	753,478	661,907	91,571	10,690,774	2,269,211	4,699,600	1,521,165
9 Less: Reserves.....	41,096	22,015	19,081	3,113,615	325,228	1,969,877	651,649
10 Land.....	23,282	15,878	7,404	3,386,633	152,047	633,044	251,756
11 Other assets 42/.....	4,210,360	4,174,816	35,544	367,252	49,226	233,320	47,226
12 Total assets 43/.....	82,862,872	82,069,674	793,198	15,991,294	2,560,515	7,136,756	1,552,154
Liabilities:							
13 Accounts payable.....	410,330	12,077	398,253	830,764	30,912	632,673	76,887
14 Bonds, notes, mortgages payable:							
15 Maturity less than 1 year.....	48,768	21,682	27,086	932,448	12,042	296,584	50,355
16 Maturity 1 year or more.....	61,771	38,879	22,892	7,172,569	834,216	1,388,881	160,291
17 Other liabilities 44/.....	73,955,243	73,885,336	69,907	864,929	114,657	742,119	100,976
18 Capital stock, preferred.....	40,233	23,123	17,110	307,333	102,923	188,700	52,562
19 Capital stock, common 45/.....	1,089,969	996,759	93,210	2,664,673	1,021,943	1,214,559	250,079
20 Surplus reserves.....	34,139	16,410	17,723	139,889	22,410	243,543	25,013
21 Surplus and undivided profits 46/.....	7,244,326	7,091,462	152,864	3,473,861	576,603	2,589,642	512,197
22 Less: Deficit 47/.....	21,907	16,074	5,833	495,172	155,191	159,945	32,206
22 Total liabilities 48/.....	82,862,872	82,069,674	793,198	15,991,294	2,560,515	7,136,756	1,552,154
Receipts:							
23 Gross sales 14/.....	39,185	39,185	-	18,648	9	1,063,023	415,554
24 Gross receipts from operations 15/.....	4,469,625	4,017,062	452,563	1,000,318	14	7,279,175	768,199
Interest on Government obligations (less amortizable bond premium):							
25 Wholly taxable 16/.....	370,214	369,770	444	22,778	1,752	5,187	1,613
26 Subject to surtax only 17/.....	6,878	6,865	13	462	38	194	2
27 Wholly tax-exempt 18/.....	61,636	61,616	20	2,145	147	223	5
28 Other interest.....	1,716,455	1,716,506	1,949	47,000	1,817	11,077	1,368
29 Rents 19/.....	165,595	162,431	3,104	1,683,739	111,742	188,917	32,178
30 Royalties 20/.....	92	92	-	3,809	111,793	15,204	193
31 Excess of net short-term capital gain over net long-term capital loss, 21/.....	162	149	13	3,852	168	1,110	360
32 Excess of net long-term capital gain over net short-term capital loss, 21/.....	26,184	25,016	1,168	86,306	15,722	40,043	6,885
33 Net gain, sales other than capital assets 22/.....	888	836	52	298,067	1,378	2,545	689
34 Dividends, domestic corporations 23/.....	261,873	256,333	5,540	32,124	4,036	23,792	3,375
35 Dividends, foreign corporations 24/.....	1,977	1,345	632	1,189	33	7,797	898
36 Other receipts 25/.....	21,072	10,065	11,007	105,242	10,583	100,144	11,348
37 Total compiled receipts 8/.....	7,143,836	6,667,331	476,505	3,305,699	259,232	8,738,431	1,302,683
Deductions:							
38 Cost of goods sold 28/.....	29,514	29,514	-	9,431	10	614,389	231,081
39 Cost of operations 26/.....	-	-	-	22,812	-	3,982,977	271,290
40 Compensation of officers.....	34/119,555	34/21,001	98,554	222,763	5,480	380,063	25,634
41 Rent paid on business property.....	49,538	34,093	15,445	99,925	2,720	254,109	50,413
42 Repairs 27/.....	3,160	2,318	842	103,792	1,797	110,753	49,273
43 Bad debts.....	4,493	2,585	1,908	4,415	264	14,414	1,998
44 Interest paid.....	10,625	8,190	2,435	306,759	22,195	68,201	23,743
45 Taxes paid 28/.....	155,971	147,014	8,957	393,528	21,917	217,553	58,598
46 Contributions or gifts 29/.....	2,764	1,550	1,214	7,253	215	8,399	1,439
47 Depreciation.....	54,241	48,230	6,011	337,752	11,133	307,499	68,534
48 Depletion.....	186	184	2	434	30,737	330	123
49 Amortization 30/.....	26	25	1	313	24	628	38
50 Advertising.....	16,133	9,893	6,240	24,282	41	128,571	19,268
51 Amounts contributed under pension plans, etc 31/.....	20,328	17,242	3,086	3,355	406	34,343	1,526
52 Net loss, sales other than capital assets 26/.....	165	103	62	2,965	229	1,903	175
53 Other deductions 32/.....	4,210,630	3,949,091	261,539	935,049	19,373	1,858,957	382,356
54 Total compiled deductions.....	35/4,677,329	35/4,271,033	406,296	2,479,828	116,541	7,983,089	1,185,489
55 Compiled net profit (37 less 54).....	2,466,507	2,396,298	70,203	825,871	142,691	755,342	117,194
56 Net income 3/ (55 less 27).....	2,404,871	2,334,682	70,189	823,726	142,544	755,119	117,191
57 Net operating loss deduction 33/.....	3,019	1,688	1,331	28,066	997	24,684	3,773
58 Income tax 4/.....	265,599	241,119	24,480	269,909	62,314	302,989	47,446
59 Excess profits tax 5/.....	8,264	6,587	1,677	4,468	22,143	22,143	1,743
60 Total tax.....	273,863	247,706	26,157	273,393	66,782	325,132	49,189
61 Compiled net profit less total tax (55 less 60).....	2,192,644	2,148,592	44,052	546,478	75,909	430,210	68,005
62 Dividends paid: 6/.....							
63 Cash and assets other than own stock 6/.....	194,391	175,331	19,060	145,972	78,410	177,465	21,533
63 Corporation's own stock.....	27,083	26,066	997	14,726	532	10,283	1,480

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS - PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND - Continued

PART II. - RETURNS WITH NET INCOME 3/ - Continued

		Major industrial groups 7/ - Continued							
		Services - Continued							
Items		Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable
		(71)	(72)	(73)	(74)	(75)	(76)	(78)	(77)
1	Number of returns with balance sheets 37/.....	6,886	7,133	2,963	1,649	3,170	2,351	3,157	832
		(Thousand dollars)							
Assets:									
2	Cash 38/.....	81,168	249,828	31,483	23,141	191,591	86,279	73,498	24,318
3	Notes and accounts receivable.....	99,120	430,306	49,314	42,091	138,695	27,712	120,286	30,922
4	Less: Reserve for bad debts.....	1,835	10,334	540	714	7,100	349	4,612	473
5	Inventories.....	70,159	51,059	24,543	33,200	272,648	6,853	19,526	6,538
6	Investments, Government obligations 39/.....	14,312	57,422	2,615	2,146	38,953	28,780	24,309	8,946
7	Other investments 40/.....	45,426	356,826	17,236	3,654	405,832	23,553	24,731	20,721
8	Gross capital assets 41/ (except land).....	605,901	723,244	309,934	57,635	901,679	303,721	186,321	45,519
9	Less: Reserves.....	257,955	269,116	109,536	20,139	476,338	116,131	68,813	19,229
10	Land.....	32,530	23,475	39,833	2,676	216,258	50,789	15,727	11,138
11	Other assets 42/.....	30,972	55,625	12,316	2,826	50,828	20,089	13,538	4,447
12	Total assets 43/.....	719,698	1,672,337	377,198	146,516	1,823,046	437,296	408,511	132,847
Liabilities:									
13	Accounts payable.....	60,320	245,433	33,003	25,732	117,891	23,719	49,688	15,116
Bonds, notes, mortgages payable:									
14	Maturity less than 1 year.....	37,602	58,648	40,624	13,458	61,906	13,994	19,997	7,539
15	Maturity 1 year or more.....	84,950	207,344	97,127	6,444	390,660	54,704	31,461	11,432
16	Other liabilities 44/.....	60,794	278,207	26,165	21,843	132,425	55,681	66,028	10,920
17	Capital stock, preferred.....	25,542	46,572	12,885	2,505	23,421	8,047	11,166	4,455
18	Capital stock, common 45/.....	174,312	244,093	56,016	24,998	272,459	117,493	75,109	30,696
19	Surplus reserves.....	7,465	93,229	4,137	1,552	77,788	9,641	24,718	3,201
20	Surplus and undivided profits 46/.....	282,193	519,440	111,481	52,847	801,561	169,733	140,190	63,267
21	Less: Deficit 47/.....	13,380	20,629	4,240	2,863	61,065	15,716	9,846	13,779
22	Total liabilities 43/.....	719,698	1,672,337	377,198	146,516	1,823,046	437,296	408,511	132,847
Receipts:									
23	Gross sales 14/.....	243,455	119,666	84,933	65,496	60,815	37,609	35,495	44,253
24	Gross receipts from operations 15/.....	1,045,978	2,288,869	338,804	279,587	1,427,637	451,974	678,127	25,940
Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable 16/.....	259	1,008	217	72	1,160	399	459	137
26	Subject to surtax only 17/.....	6	30	2	-	123	10	21	6
27	Wholly tax-exempt 18/.....	18	62	2	-	3	-	134	25
28	Other interest.....	502	4,086	256	68	3,809	449	521	446
29	Rents 19/.....	2,424	25,452	15,698	886	40,428	8,298	3,553	3,224
30	Royalties 20/.....	522	4,506	-	-	7,023	2,095	865	259
31	Excess of net short-term capital gain over net long-term capital loss 21/.....	45	229	333	4	104	34	1	242
32	Excess of net long-term capital gain over net short-term capital loss 21/.....	3,191	7,391	8,217	811	10,665	2,201	682	2,470
33	Net gain, sales other than capital assets 22/.....	191	280	508	73	502	207	95	121
34	Dividends, domestic corporations 23/.....	1,108	10,164	436	67	7,175	701	766	592
35	Dividends, foreign corporations 24/.....	-	1,287	-	-	5,410	41	161	-
36	Other receipts 25/.....	6,734	19,587	5,135	2,322	39,178	7,638	8,202	3,103
37	Total compiled receipts 8/.....	1,304,433	2,482,617	454,541	343,386	1,604,032	511,657	729,082	80,818
Deductions:									
38	Cost of goods sold 26/.....	125,473	80,275	57,019	42,087	37,046	17,616	23,792	33,243
39	Cost of operations 28/.....	568,129	1,324,783	170,288	195,709	912,356	220,231	320,191	13,764
40	Compensation of officers.....	76,246	141,310	23,790	15,837	30,083	19,201	47,962	2,946
41	Rent paid on business property.....	34,974	42,084	27,935	5,226	59,501	14,710	19,266	1,045
42	Repairs 27/.....	15,734	13,169	5,267	2,111	12,654	8,127	4,418	822
43	Bad debts.....	2,892	3,774	638	1,174	804	2,248	119	43
44	Interest paid.....	5,073	10,562	5,617	799	17,041	3,198	2,168	694
45	Taxes paid 28/.....	28,770	32,846	11,287	6,227	41,564	25,482	12,779	2,089
46	Contributions or gifts 29/.....	1,181	1,929	301	125	1,037	1,871	516	71
47	Depreciation.....	42,380	67,348	41,279	4,621	52,454	18,693	11,590	1,945
48	Depletion.....	6	25	-	-	67	92	17	100
49	Amortization 30/.....	55	67	34	15	412	-	7	-
50	Advertising.....	19,858	12,982	3,927	2,928	48,678	12,087	8,843	335
51	Amounts contributed under pension plans, etc. 31/.....	1,475	17,549	380	655	6,892	630	5,236	228
52	Net loss, sales other than capital assets 22/.....	282	537	160	216	163	325	45	31
53	Other deductions 32/.....	303,057	519,472	68,156	50,215	235,064	95,326	205,311	12,225
54	Total compiled deductions.....	1,226,185	2,268,712	416,278	327,457	1,456,186	438,393	664,389	69,657
55	Compiled net profit (37 less 54).....	78,248	213,905	38,263	21,929	147,846	73,264	64,693	11,161
56	Net income 3/ (55 less 27).....	78,230	213,843	38,261	21,929	147,843	73,263	64,559	11,136
57	Net operating loss deduction 33/.....	3,622	4,515	1,010	1,718	3,727	3,133	3,186	510
58	Income tax 4/.....	27,471	88,096	12,291	8,144	61,793	31,993	25,755	3,823
59	Excess profits tax 5/.....	1,975	9,049	592	805	1,782	2,233	3,964	172
60	Total tax.....	29,446	97,145	12,883	8,949	63,575	34,226	29,719	3,995
61	Compiled net profit less total tax (55 less 60).....	48,802	116,760	25,380	12,980	84,271	39,038	34,974	7,166
62	Dividends paid: 5/.....								
63	Cash and assets other than own stock 6/.....	12,223	43,788	3,150	3,121	66,604	17,439	9,607	2,092
	Corporation's own stock.....	1,446	1,950	874	1,332	640	1,021	1,540	45

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4-A.—CONSOLIDATED 45/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES)

PART I. — ALL CONSOLIDATED RETURNS

Returns with balance sheets, by major industrial groups 7/										
Items	All returns	Returns with no balance sheets	All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying		
				Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining	
										(1)	(2)	(3)	(4)	(5)	(6)
1 Number of returns 2/.....	1,940	51	1,889	15	14	-	1	84	10	1
2 Number of subsidiaries 49/.....	7,551	102	7,449	52	46	-	6	247	20	2
(Thousand dollars)										
3 Assets:										
4 Cash 36/.....	4,283,041	-	4,283,041	20,484	20,484	-	-	116,225	10,741	3
5 Notes and accounts receivable.....	7,717,470	-	7,717,470	154,552	154,208	-	344	154,200	15,065	4
6 Less: Reserve for bad debts.....	116,978	-	116,978	666	662	-	4	4,749	23	5
7 Inventories.....	4,867,697	-	4,867,697	12,594	12,528	-	66	90,227	10,845	6
8 Investments, Government obligations 39/.....	6,233,431	-	6,233,431	75,682	75,682	-	-	59,214	15,681	7
9 Other investments 40/.....	10,249,794	-	10,249,794	62,915	62,846	-	69	223,906	6,273	8
10 Gross capital assets 41/ (except land).....	44,393,025	-	44,393,025	32,565	32,245	-	320	1,477,218	108,519	9
11 Less: Reserves.....	15,238,626	-	15,238,626	50,078	49,652	-	226	727,632	74,420	10
12 Land.....	709,609	-	709,609	2,329	2,329	-	-	29,280	503	11
Other assets 42/.....	1,641,607	-	1,641,607	7,502	7,502	-	-	13,345	2,251	12
13 Total assets 43/.....	64,740,070	-	64,740,070	377,879	377,310	-	569	1,461,234	95,435	13
14 Liabilities:										
15 Accounts payable.....	3,023,784	-	3,023,784	19,935	19,646	-	89	79,494	4,147	14
16 Bonds, notes, mortgages payable:										
17 Maturity less than 1 year.....	2,177,634	-	2,177,634	5,677	5,338	-	339	60,723	2,683	15
18 Maturity 1 year or more.....	15,092,922	-	15,092,922	3,741	3,741	-	-	344,356	4,871	16
19 Other liabilities 44/.....	10,081,857	-	10,081,857	13,628	13,628	-	-	72,376	3,827	17
20 Capital stock, preferred.....	1,568,776	-	1,568,776	140	140	-	-	75,514	-	18
21 Capital stock, common 45/.....	15,921,890	-	15,921,890	203,734	202,817	-	217	298,921	21,910	19
22 Surplus reserves.....	2,372,177	-	2,372,177	78,113	78,113	-	-	65,118	10,033	20
23 Surplus and undivided profits 46/.....	16,008,889	-	16,008,889	58,419	58,400	-	19	496,273	48,562	21
24 Less: Deficit 47/.....	607,853	-	607,853	4,808	4,713	-	95	29,541	618	22
23 Total liabilities 43/.....	64,740,070	-	64,740,070	377,879	377,310	-	569	1,461,234	95,435	23
24 Receipts:										
25 Gross sales 14/.....	31,730,111	20,024	31,710,087	281,676	281,586	-	90	915,192	65,024	24
26 Gross receipts from operations 15/.....	13,955,793	26,889	13,928,904	81,881	81,779	-	102	157,893	354	25
27 Interest on Government obligations (less amortizable bond premium):										
28 Wholly taxable 16/.....	86,663	1	86,662	1,268	1,268	-	-	869	217	26
29 Subject to surtax only 17/.....	4,269	-	4,269	76	76	-	-	23	12	27
30 Wholly tax-exempt 18/.....	11,909	-	11,909	146	146	-	-	22	-	28
31 Other interest.....	226,136	157	226,139	436	436	-	-	3,472	565	29
32 Rents 19/.....	329,835	578	329,257	688	688	-	-	7,915	14	30
33 Royalties 20/.....	52,365	2	52,363	48	48	-	-	8,921	10	31
34 Excess of net short-term capital gain over net long-term capital loss. 21/.....	1,709	1	1,708	8	8	-	-	503	3	32
35 Excess of net long-term capital gain over net short-term capital loss. 21/.....	107,382	291	107,791	446	446	-	-	3,390	354	33
36 Net gain, sales other than capital assets 22/.....	18,941	23	18,918	117	117	-	-	218	27	34
37 Dividends, domestic corporations 23/.....	672,913	71	672,842	30,163	30,163	-	-	11,893	271	35
38 Dividends, foreign corporations 24/.....	179,625	-	179,625	3,341	3,341	-	-	2,323	2,223	36
39 Other receipts 25/.....	172,572	325	172,247	142	142	-	-	6,035	102	37
38 Total compiled receipts 8/.....	47,552,383	48,362	47,504,021	400,436	400,244	-	192	1,125,269	69,176	38
39 Deductions:										
40 Cost of goods sold 26/.....	25,128,358	16,452	25,111,906	192,697	192,652	-	45	676,038	42,959	39
41 Cost of operations 26/.....	7,519,109	18,251	7,500,858	805	725	-	80	95,690	274	40
42 Compensation of officers.....	177,388	672	176,716	245	240	-	5	6,791	427	41
43 Rent paid on business property.....	541,976	643	541,333	17,081	17,080	-	1	9,318	3,041	42
44 Repairs 27/.....	468,240	123	468,117	5,923	5,901	-	22	26,143	190	43
45 Bad debts.....	60,379	219	60,160	15	15	-	-	499	7	44
46 Interest paid.....	638,745	1,201	636,844	271	270	-	1	13,373	245	45
47 Taxes paid 28/.....	1,319,059	1,763	1,317,276	6,650	6,645	-	5	31,546	3,980	46
48 Contributions or gifts 29/.....	25,009	10	24,999	3	3	-	-	189	7	47
49 Depreciation.....	1,267,236	2,231	1,265,005	3,799	3,785	-	14	39,612	1,688	48
50 Depletion.....	456,291	54	456,237	4	4	-	-	56,544	5,407	49
51 Amortization 30/.....	63,671	2	63,669	-	-	-	-	503	-	50
52 Advertising.....	291,458	387	291,071	1,767	1,766	-	1	2,061	8	51
53 Amounts contributed under pension plans, etc. 31/.....	464,500	37	464,463	328	328	-	-	13,582	5	52
54 Net loss, sales other than capital assets 22/.....	51,681	2	51,679	856	856	-	-	134	-	53
Other deductions 32/.....	4,974,326	6,318	4,968,008	97,339	97,294	-	45	93,376	3,357	54
55 Total compiled deductions.....	43,446,726	48,365	43,398,341	327,783	327,564	-	219	1,065,999	61,536	55
56 Compiled net profit or net loss (38 less 55).....	4,105,657	50/23	4,105,680	72,653	72,680	-	50/27	59,270	7,581	56
57 Net income or deficit 3/ (56 less 28).....	4,093,748	50/23	4,093,771	72,507	72,534	-	50/27	59,248	7,581	57
58 Net operating loss deduction 33/.....	30,727	174	29,853	250	250	-	-	157	8	58
59 Income tax 4/.....	1,853,271	841	1,852,430	24,969	24,969	-	-	28,850	3,924	59
60 Excess profits tax 5/.....	101,903	6	101,897	11	11	-	-	241	172	60
61 Total tax.....	1,955,174	847	1,954,327	25,000	25,000	-	-	29,091	4,096	61
62 Compiled net profit less total tax (56 less 61).....	2,150,483	36/870	2,151,353	47,653	47,680	-	36/27	30,179	3,485	62
63 Dividends paid: 6/.....										
64 Cash and assets other than own stock 5/.....	1,663,578	382	1,663,196	39,740	39,740	-	-	36,432	4,357	63
Corporation's own stock.....	274,726	-	274,726	-	-	-	-	5,832	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 43/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART I. — ALL CONSOLIDATED RETURNS — Continued

		Returns with balance sheets, by major industrial groups 7/ - Continued								
Items		Mining and quarrying - Continued				Construction	Manufacturing			
		Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		Total manufacturing	Beverages	Food and kindred products	
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
1	Number of returns 2/	5	24	41	4	91	520	21	55	1
2	Number of subsidiaries 42/	46	73	100	8	247	1,636	125	275	2
(Thousand dollars)										
Assets:										
3	Cash 38/	3,430	25,405	70,433	96	33,358	1,380,308	30,587	60,737	3
4	Notes and accounts receivable	19,124	35,191	84,537	283	134,345	2,356,796	106,672	95,608	4
5	Less: Reserve for bad debts	1,616	268	2,812	10	170	55,815	3,701	3,818	5
6	Inventories	14,438	29,336	35,364	244	6,433	3,144,358	297,961	183,335	6
7	Investments, Government obligations 39/	9,203	7,868	26,433	29	5,450	2,014,769	46,189	42,624	7
8	Other investments 40/	33,472	31,515	152,625	21	75,092	3,235,033	89,310	21,055	8
9	Gross capital assets 41/ (except land)	218,318	355,952	791,766	2,663	110,923	15,183,837	165,364	411,357	9
10	Less: Reserves	108,192	158,569	385,077	1,374	16,050	7,586,870	61,316	162,437	10
11	Land	1,215	5,525	21,962	75	9,307	262,677	9,101	7,252	11
12	Other assets 42/	8,477	7,945	24,612	60	11,034	258,767	4,755	10,716	12
13	Total assets 43/	203,929	339,880	819,903	2,087	369,782	20,133,860	684,922	667,029	13
Liabilities:										
14	Accounts payable	9,726	15,503	50,007	111	61,501	1,682,275	14,540	57,374	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	74	7,613	50,185	168	10,506	369,635	28,764	18,218	15
16	Maturity 1 year or more	51,656	96,685	191,130	14	161,484	2,628,834	180,281	153,248	16
17	Other liabilities 44/	9,598	22,506	36,199	246	54,046	1,532,938	81,416	29,241	17
18	Capital stock, preferred	9,938	41,531	23,845	200	3,355	560,644	27,627	23,788	18
19	Capital stock, common 45/	35,797	43,191	189,336	627	18,815	5,616,343	31,368	10,294	19
20	Surplus reserves	5,182	9,029	40,839	35	12,896	1,044,569	15,853	76,044	20
21	Surplus and undivided profits 46/	85,571	100,557	260,845	718	52,286	6,946,236	309,380	220,051	21
22	Less: Deficit 47/	3,613	2,735	22,643	32	5,107	187,614	4,307	12,129	22
23	Total liabilities 43/	203,929	339,880	819,903	2,087	369,782	20,133,860	684,922	667,029	23
Receipts:										
24	Gross sales 14/	149,770	299,038	397,917	3,443	20,454	22,836,504	1,869,739	1,754,599	24
25	Gross receipts from operations 15/	17,085	61,624	76,822	8	309,074	1,109,916	14,039	5,116	25
Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable 16/	176	133	343	-	83	30,271	407	509	26
27	Subject to surtax only 17/	3	5	3	-	-	162	-	6	27
28	Wholly tax-exempt 18/	4	13	5	-	30	178	-	5	28
29	Other interest	201	1,349	1,366	1	312	49,659	2,619	6,483	29
30	Rents 19/	4,657	1,867	1,358	19	4,206	92,902	1,116	956	30
31	Royalties 20/	5,309	124	3,451	27	142	26,223	2	16	31
32	Excess of net short-term capital gain over net long-term capital loss 21/	-	6	494	-	4	113	1	1	32
33	Excess of net long-term capital gain over net short-term capital loss 21/	1,059	2,129	6,448	-	2,621	41,762	259	744	33
34	Net gain, sales other than capital assets 22/	3	55	131	2	225	1,118	92	7	34
35	Dividends, domestic corporations 23/	32	2,235	9,295	-	1,088	405,022	808	72	35
36	Dividends, foreign corporations 24/	-	-	109	-	577	137,773	8	1,141	36
37	Other receipts 25/	531	2,423	2,960	19	1,840	70,132	2,120	9,657	37
38	Total compiled receipts 8/	178,830	371,061	502,683	3,513	340,656	24,801,795	1,891,210	1,779,303	38
Deductions:										
39	Cost of goods sold 26/	146,418	222,320	271,913	2,428	16,269	17,773,163	1,630,907	1,518,328	39
40	Cost of operations 26/	7,015	46,093	42,308	-	255,177	689,205	6,165	1,352	40
41	Compensation of officers	849	2,232	3,126	97	6,446	70,937	2,696	8,353	41
42	Rent paid on business property	1,894	1,442	2,334	7	956	132,677	2,244	6,207	42
43	Repairs 27/	8,115	14,394	2,662	182	1,040	400,512	4,187	17,258	43
44	Bad debts	13	268	207	4	1,044	21,211	100	1,234	44
45	Interest paid	1,333	4,273	8,112	10	4,933	120,586	7,842	11,230	45
46	Taxes paid 28/	3,601	10,699	13,231	35	4,210	455,222	36,327	15,704	46
47	Contributions or gifts 29/	24	56	102	-	98	13,947	1,243	433	47
48	Depreciation	3,779	10,679	23,337	129	6,517	435,659	7,438	25,350	48
49	Depletion	4,474	4,648	41,895	120	171	380,364	56	72	49
50	Amortization 30/	-	503	-	-	-	26,183	-	-	50
51	Advertising	853	657	535	8	617	164,843	28,763	31,615	51
52	Amounts contributed under pension plans, etc. 31/	2,009	9,986	1,577	5	2,084	238,614	2,377	4,430	52
53	Net loss, sales other than capital assets 22/	-	24	106	4	671	7,514	477	580	53
54	Other deductions 32/	8,534	27,023	54,069	393	23,434	1,563,267	75,502	65,355	54
55	Total compiled deductions	178,911	355,957	466,114	3,422	323,667	22,553,904	1,806,326	1,707,811	55
56	Compiled net profit or net loss (38 less 55)	50/81	15,104	36,569	97	16,989	2,247,891	84,884	71,432	56
57	Net income or deficit 3/ (56 less 28)	50/85	15,091	36,564	97	16,959	2,247,713	84,884	71,487	57
58	Net operating loss deduction 33/	-	-	149	-	801	12,018	617	506	58
59	Income tax 4/	786	7,264	16,806	50	9,471	1,000,630	43,675	38,970	59
60	Excess profits tax 5/	-	-	69	-	1,628	97,685	4,031	4,462	60
61	Total tax	786	7,264	16,875	50	11,099	1,098,315	47,706	43,432	61
62	Compiled net profit less total tax (56 less 61)	35/667	7,820	19,694	47	5,890	1,149,576	37,178	28,067	62
Dividends paid: 6/										
63	Cash and assets other than own stock 6/	4,420	6,390	23,261	4	5,567	754,174	8,434	21,351	63
64	Corporation's own stock	-	17	5,815	-	227	216,206	2,919	150	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) - Continued

PART I. - ALL CONSOLIDATED RETURNS - Continued

Items		Returns with balance sheets, by major industrial groups 7/ - Continued								
		Manufacturing - Continued								
		Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	
		(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
1	Number of returns 2/.....	1	30	44	24	12	12	45	47	1
2	Number of subsidiaries 43/.....	2	100	67	70	15	17	132	137	2
(Thousand dollars)										
Assets:										
3	Cash 38/.....	15	17,873	3,114	5,418	800	10,530	28,381	32,199	3
4	Notes and accounts receivable.....	17	45,631	6,828	12,124	3,124	6,739	46,399	43,820	4
5	Less: Reserve for bad debts.....	-	1,106	117	590	204	199	3,003	1,520	5
6	Inventories.....	16	115,756	10,334	20,936	8,351	12,723	31,652	53,193	6
7	Investments, Government obligations 39/.....	-	1,299	355	562	34	763	6,787	32,962	7
8	Other investments 40/.....	-	38,321	2,563	4,168	459	901	27,366	56,292	8
9	Gross capital assets 41/ (except land).....	106	150,283	9,116	55,658	11,154	59,694	179,396	125,666	9
10	Less: Reserves.....	83	49,585	3,318	22,076	4,346	17,628	53,353	58,717	10
11	Land.....	48	1,845	474	2,154	153	359	14,759	4,270	11
12	Other assets 42/.....	1	8,378	897	3,741	456	1,300	13,698	6,495	12
13	Total assets 43/.....	120	328,695	30,246	82,095	19,981	75,182	292,062	294,660	13
Liabilities:										
14	Accounts payable.....	35	22,037	6,471	5,910	2,840	6,953	30,671	21,176	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	35	19,011	2,134	9,788	1,563	4,373	9,014	5,735	15
16	Maturity 1 year or more.....	-	61,641	3,228	10,620	2,795	22,463	51,353	65,907	16
17	Other liabilities 44/.....	2	11,056	2,044	6,031	686	4,720	22,344	24,663	17
18	Capital stock, preferred.....	-	11,077	2,514	2,362	542	4,354	5,405	27,968	18
19	Capital stock, common 45/.....	100	51,937	5,369	9,397	10,418	6,999	30,434	40,283	19
20	Surplus reserves.....	-	16,730	66	1,714	35	1,122	5,354	18,384	20
21	Surplus and undivided profits 46/.....	-	143,053	9,056	36,706	3,045	24,696	140,002	93,479	21
22	Less: Deficit 47/.....	52	7,847	1,236	433	1,943	498	2,515	2,935	22
23	Total liabilities 43/.....	120	328,695	30,246	82,095	19,981	75,182	292,062	294,660	23
Receipts:										
24	Gross sales 14/.....	174	465,380	71,546	106,727	32,298	85,573	354,469	273,608	24
25	Gross receipts from operations 15/.....	-	1,579	1,688	2,694	92	259	26,041	4,239	25
Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable 16/.....	-	36	11	1	-	26	257	417	26
27	Subject to surtax only 17/.....	-	-	-	-	-	-	6	2	27
28	Wholly tax-exempt 18/.....	-	2	-	-	-	-	7	14	28
29	Other interest.....	-	503	30	122	31	17	388	356	29
30	Rents 19/.....	-	778	417	330	29	50	4,327	1,141	30
31	Royalties 20/.....	-	209	10	120	1	13	1,621	2,246	31
32	Excess of net short-term capital gain over net long-term capital loss. 21/.....	-	5	-	5	-	-	30	-	32
33	Excess of net long-term capital gain over net short-term capital loss. 22/.....	-	1,903	186	2,837	65	134	536	353	33
34	Net gain, sales other than capital assets 22/.....	-	42	-	22	-	5	1	76	34
35	Dividends, domestic corporations 23/.....	-	1,979	3	161	1	22	824	763	35
36	Dividends, foreign corporations 24/.....	-	-	-	-	-	-	2,190	1,815	36
37	Other receipts 25/.....	1	1,661	194	909	23	774	2,122	2,210	37
38	Total compiled receipts 3/.....	175	474,077	74,085	113,928	32,540	86,873	392,819	287,240	38
Deductions:										
39	Cost of goods sold 26/.....	62	384,289	56,937	83,064	24,782	68,183	237,422	170,157	39
40	Cost of operations 28/.....	-	106	1,425	1,292	2	-	10,872	774	40
41	Compensation of officers.....	2	3,122	1,740	1,307	419	1,105	4,107	4,065	41
42	Rent paid on business property.....	3	1,926	909	416	208	684	6,162	1,604	42
43	Repairs 27/.....	-	2,720	230	2,189	540	1,139	1,179	2,288	43
44	Bad debts.....	1	303	51	214	83	38	2,787	218	44
45	Interest paid.....	-	3,885	396	791	329	498	2,312	1,364	45
46	Taxes paid 28/.....	79	6,402	941	1,811	563	871	7,244	4,299	46
47	Contributions or gifts 29/.....	-	645	33	38	1	131	417	441	47
48	Depreciation.....	4	6,852	675	3,176	434	1,340	7,490	5,517	48
49	Depletion.....	-	-	-	2,256	-	-	18	1,370	49
50	Amortization 30/.....	-	5	-	-	-	-	-	179	50
51	Advertising.....	1	2,146	963	181	390	556	2,035	13,953	51
52	Amounts contributed under pension plans, etc. 31/.....	-	1,094	113	108	2	472	2,663	2,047	52
53	Net loss, sales other than capital assets 22/.....	-	324	7	12	427	532	425	1,648	53
54	Other deductions 32/.....	7	40,168	10,435	11,066	4,959	6,775	84,025	46,222	54
55	Total compiled deductions.....	159	453,987	74,855	107,921	33,139	82,324	368,958	256,146	55
56	Compiled net profit or net loss (38 less 55).....	16	20,090	50/770	6,007	50/599	4,549	23,861	31,094	56
57	Net income or deficit 3/ (56 less 28).....	16	20,088	50/770	6,007	50/599	4,549	23,854	31,080	57
58	Net operating loss deduction 33/.....	16	23	131	22	79	20	452	126	58
Income tax 4/.....										
59	Excess profits tax 5/.....	-	9,493	322	2,496	66	2,488	12,379	16,291	59
60	Total tax.....	-	24	9	19	-	8	114	1,474	60
61	Total tax.....	-	9,517	331	2,515	66	2,496	12,493	17,765	61
62	Compiled net profit less total tax (56 less 61).....	16	10,573	36/1,101	3,492	36/665	2,053	11,368	13,329	62
63	Dividends paid: 6/.....	-	6,602	76	799	18	1,151	6,933	6,851	63
64	Cash and assets other than own stock 6/.....	-	250	-	145	-	-	-	370	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART I. — ALL CONSOLIDATED RETURNS — Continued

Items		Returns with balance sheets, by major industrial groups 7/ - Continued							
		Manufacturing - Continued							
		Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment
		(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
1	Number of returns 2/.....	12	4	16	7	19	39	42	32
2	Number of subsidiaries 43/.....	272	14	44	12	178	65	101	98
(Thousand dollars)									
3	Assets:								
4	Cash 38/.....	692,722	1,333	17,425	327	307,132	5,904	30,640	59,832
5	Notes and accounts receivable.....	1,180,035	4,628	9,346	522	343,450	13,476	107,775	86,408
6	Less: Reserve for bad debts.....	21,226	10	399	22	12,792	287	795	2,322
7	Inventories.....	1,134,022	6,882	19,381	917	521,229	31,391	237,152	154,952
8	Investments, Government obligations 39/.....	1,150,252	457	1,765	41	655,608	506	41,433	15,871
9	Other investments 40/.....	2,633,005	615	3,647	1,044	64,012	4,159	16,928	245,665
10	Gross capital assets 41/ (except land).....	8,672,590	7,834	16,443	7,440	4,633,738	44,774	202,557	112,746
11	Less: Reserves.....	4,289,045	2,915	6,160	4,680	2,561,632	16,944	88,182	40,363
12	Land.....	205,516	41	384	98	2,945	1,186	3,260	1,250
13	Other assets 42/.....	85,009	271	4,030	160	61,638	1,691	6,528	9,717
13	Total assets 43/.....	11,442,880	19,136	65,862	5,847	4,021,388	85,852	566,296	643,156
14	Liabilities:								
15	Accounts payable.....	1,021,847	2,217	4,013	344	297,483	9,120	32,078	50,900
16	Bonds, notes, mortgages payable:								
17	Maturity less than 1 year.....	87,619	1,286	6,475	163	8,992	7,165	25,187	39,216
18	Maturity 1 year or more.....	1,655,711	1,816	1,501	2,170	82,009	12,445	30,413	80,137
19	Other liabilities 44/.....	426,035	982	5,112	514	688,113	9,101	95,901	56,437
20	Capital stock, preferred.....	41,658	1,444	7,236	497	364,541	3,424	8,254	9,131
21	Capital stock, common 45/.....	3,555,520	267	9,513	1,413	1,332,463	14,146	118,249	166,995
22	Surplus reserves.....	596,599	1,015	4,317	709	128,470	2,480	68,210	43,043
23	Surplus and undivided profits 46/.....	4,057,909	10,103	28,032	9,758	1,120,200	33,248	189,253	193,820
24	Less: Deficit 47/.....	18	-	337	9,721	883	5,277	1,249	7,623
23	Total liabilities 43/.....	11,442,880	19,136	65,862	5,847	4,021,388	85,852	566,296	643,156
24	Receipts:								
25	Gross sales 14/.....	10,537,261	39,081	39,742	7,317	4,959,641	118,466	588,787	567,790
26	Gross receipts from operations 15/.....	481,166	1	1	25	477,638	1,671	2,515	11,766
27	Interest on Government obligations (less amortizable bond premium):								
28	Wholly taxable 16/.....	17,322	8	27	-	9,699	13	827	187
29	Subject to surtax only 17/.....	105	-	-	-	40	-	-	-
30	Wholly tax-exempt 18/.....	141	-	-	-	2	-	6	-
31	Other interest.....	6,345	-	23	-	19,462	162	1,370	3,586
32	Rents 13/.....	65,737	24	61	12	12,654	194	1,628	2,178
33	Royalties 20/.....	14,901	-	19	9	1,278	6	1,276	1,499
34	Excess of net short-term capital gain over net long-term capital loss, 21/.....	6	-	-	-	25	32	3	-
35	Excess of net long-term capital gain over net short-term capital loss, 21/.....	16,464	10	172	81	5,546	462	1,450	5,657
36	Net gain, sales other than capital assets 22/.....	661	-	-	82	13	-	42	3
37	Dividends, domestic corporations 23/.....	393,580	-	42	19	4,413	16	371	1,683
38	Dividends, foreign corporations 24/.....	124,126	-	-	2	946	2	350	6,526
39	Other receipts 25/.....	28,387	186	351	17	7,634	408	2,377	4,088
38	Total compiled receipts 8/.....	11,686,804	39,310	107,438	7,564	5,499,191	121,432	601,002	604,963
39	Deductions:								
40	Cost of goods sold 26/.....	8,205,597	28,981	80,011	5,722	3,681,790	91,648	335,661	446,698
41	Cost of operations 26/.....	254,712	-	-	-	345,905	342	1,058	310
42	Compensation of officers.....	9,453	783	1,113	229	12,906	2,170	6,235	4,000
43	Rent paid on business property.....	73,062	178	1,759	13	21,510	634	7,865	2,648
44	Repairs 27/.....	194,619	766	810	109	141,755	1,021	8,241	6,298
45	Bad debts.....	10,429	35	43	14	1,043	733	331	1,510
46	Interest paid.....	49,463	177	397	28	22,024	984	2,115	4,941
47	Taxes paid 28/.....	202,967	686	1,553	213	119,795	1,650	15,710	16,475
48	Contributions or gifts 29/.....	2,564	100	87	-	6,775	167	429	178
49	Depreciation.....	280,591	554	743	254	117,951	2,007	11,644	7,103
50	Depletion.....	308,364	-	-	40	66,585	9	400	58
51	Amortization 30/.....	7,258	-	-	-	17,707	-	365	425
52	Advertising.....	41,494	553	1,599	24	7,616	618	5,671	14,048
53	Amounts contributed under pension plans, etc. 31/.....	109,452	81	331	1	97,789	250	8,618	3,781
54	Net loss, sales other than capital assets 22/.....	918	-	1,498	-	13	151	184	169
55	Other deductions 32/.....	774,589	4,399	15,307	795	146,832	12,819	130,588	51,641
55	Total compiled deductions.....	10,525,532	37,293	105,248	7,442	4,907,996	115,203	535,115	560,289
56	Compiled net profit or net loss (38 less 55).....	1,161,272	2,017	50/4,810	122	691,195	6,229	65,887	44,674
57	Net income or deficit 3/ (56 less 28).....	1,161,131	2,017	50/4,810	122	691,193	6,229	65,881	44,674
58	Net operating loss deduction 33/.....	3	-	3	9	1,259	442	3,433	2,879
59	Income tax 4/.....	431,495	1,040	1,108	157	353,187	4,112	33,652	22,224
60	Excess profits tax 5/.....	21,351	10	26	30	58,922	326	3,197	622
61	Total tax.....	452,846	1,050	1,134	187	412,109	4,438	36,849	22,846
62	Compiled net profit less total tax (56 less 61).....	708,426	967	36/5,944	35/65	279,086	1,791	29,038	21,828
63	Dividends paid: 6/								
64	Cash and assets other than own stock 5/.....	526,859	65	1,108	76	137,241	1,247	13,338	8,851
65	Corporation's own stock.....	211,381	-	-	-	-	75	606	253

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART I. — ALL CONSOLIDATED RETURNS — Continued

		Returns with balance sheets, by major industrial groups 7/ — Continued							
		Manufacturing — Continued					Public utilities		
Items		Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication
		(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
1	Number of returns 2/.....	9	10	1	7	31	170	115	9
2	Number of subsidiaries 42/.....	29	27	1	54	61	1,062	588	81
(Thousand dollars)									
3	Assets:								
4	Cash 38/.....	23,426	32,684	53	3,596	6,520	745,321	372,505	84,098
5	Notes and accounts receivable.....	60,399	155,189	346	12,465	15,795	908,507	327,132	313,573
6	Less: Reserve for bad debts.....	129	2,020	-	511	444	9,017	314	663
7	Inventories.....	94,710	154,328	2,447	25,461	27,229	617,881	269,568	83,990
8	Investments, Government obligations 39/.....	6,085	7,280	-	1,001	2,919	848,259	162,156	550,154
9	Other investments 40/.....	10,907	4,307	27	2,181	8,101	3,636,182	1,474,787	1,366,602
10	Gross capital assets 41/ (except land).....	103,323	154,319	4,431	14,830	34,418	25,495,461	8,498,216	8,747,716
11	Less: Reserves.....	54,786	62,281	2,026	6,786	18,211	6,143,358	1,999,177	2,477,439
12	Land.....	646	4,924	529	481	1,002	87,415	44,784	1,689
13	Other assets 42/.....	2,137	33,849	53	1,459	1,788	673,503	269,583	109,457
13	Total assets 43/.....	246,718	482,579	5,860	54,177	79,117	26,860,154	9,419,240	8,779,177
14	Liabilities:								
15	Accounts payable.....	38,725	47,550	902	3,706	5,383	582,594	416,197	11,135
16	Bonds, notes, mortgages payable:								
17	Maturity less than 1 year.....	10,786	64,347	786	12,307	6,671	177,573	37,684	1,054
18	Maturity 1 year or more.....	4,698	192,896	1,541	3,482	8,479	10,075,354	3,368,313	3,126,385
19	Other liabilities 44/.....	15,511	38,727	936	3,896	9,470	2,228,236	768,015	940,429
20	Capital stock, preferred.....	4,167	11,828	-	3	2,824	627,411	134,790	10,178
21	Capital stock, common 45/.....	94,784	15,202	300	9,988	11,204	7,747,720	2,129,075	3,394,085
22	Surplus reserves.....	40,375	8,196	-	1,820	7,133	372,088	211,992	21,547
23	Surplus and undivided profits 46/.....	116,997	150,843	1,395	19,571	29,633	5,185,625	2,431,478	1,274,414
24	Less: Deficit 47/.....	79,325	47,010	-	596	1,680	136,507	78,304	46
23	Total liabilities 43/.....	246,718	482,579	5,860	54,177	79,117	26,860,154	9,419,240	8,779,177
24	Receipts:								
25	Gross sales 14/.....	230,657	496,580	8,491	71,749	96,829	69,107	28,066	1,570
26	Gross receipts from operations 15/.....	67,618	8,816	-	2,879	73	9,029,466	3,761,461	2,992,702
27	Interest on Government obligations (less amortizable bond premium):								
28	Wholly taxable 16/.....	384	106	-	3	40	13,041	4,558	6,016
29	Subject to surtax only 17/.....	3	-	-	-	-	41	35	4
30	Wholly tax-exempt 18/.....	-	-	-	-	1	83	54	18
31	Other interest.....	1,304	5,941	14	870	33	39,087	15,653	7,145
32	Rents 19/.....	367	721	33	32	117	142,503	111,587	23,649
33	Royalties 20/.....	1,638	23	-	32	1,304	5,647	2,605	1,460
34	Excess of net short-term capital gain over net long- term capital loss. 21/.....	-	-	-	-	3	203	25	120
35	Excess of net long-term capital gain over net short- term capital loss. 21/.....	289	4,439	46	101	28	12,277	7,035	523
36	Net gain, sales other than capital assets 22/.....	2	-	-	-	70	3,511	602	2,812
37	Dividends, domestic corporations 23/.....	-	1	-	104	160	144,698	32,761	87,369
38	Dividends, foreign corporations 24/.....	441	17	-	106	103	11,305	1,000	1,580
39	Other receipts 25/.....	604	4,465	254	262	688	16,198	9,960	338
38	Total compiled receipts 8/.....	303,307	521,109	8,838	76,138	99,449	9,487,167	3,975,402	3,125,306
39	Deductions:								
40	Cost of goods sold 26/.....	199,276	403,355	6,183	48,089	66,021	50,161	20,957	1,321
41	Cost of operations 26/.....	56,745	6,187	-	2,158	-	5,587,495	2,809,236	1,565,115
42	Compensation of officers.....	676	2,361	108	1,318	2,669	22,988	8,091	854
43	Rent paid on business property.....	846	2,180	33	847	739	247,657	197,976	38,855
44	Repairs 27/.....	3,724	9,946	314	309	870	2,352	1,746	51
45	Bad debts.....	261	1,438	37	183	65	9,965	315	7,564
46	Interest paid.....	463	9,338	228	1,053	728	349,908	122,512	103,424
47	Taxes paid 28/.....	4,074	14,621	87	1,250	1,900	647,710	230,707	236,256
48	Contributions or gifts 29/.....	102	98	1	20	44	5,184	383	2,089
49	Depreciation.....	3,220	10,867	220	939	1,254	617,668	157,561	278,168
50	Depletion.....	-	-	2	-	1,134	17,658	1,182	-
51	Amortization 30/.....	69	122	-	10	43	36,451	27,051	-
52	Advertising.....	676	6,452	25	1,962	3,311	28,505	5,372	16,969
53	Amounts contributed under pension plans, etc. 31/.....	700	3,500	-	422	325	173,407	11,652	132,791
54	Net loss, sales other than capital assets 26/.....	52	66	-	2	29	39,058	26,836	75
55	Other deductions 32/.....	9,268	43,589	1,273	14,410	13,243	461,586	210,561	132,466
55	Total compiled deductions.....	280,152	514,120	8,511	72,972	92,405	8,297,753	3,832,138	2,515,998
56	Compiled net profit or net loss (38 less 55).....	23,155	6,989	327	3,166	7,044	1,189,414	143,264	609,308
57	Net income or deficit 3/ (56 less 28).....	23,155	6,989	327	3,166	7,043	1,189,331	143,210	609,290
58	Net operating loss deduction 33/.....	1,394	99	-	675	30	6,748	5,418	529
59	Income tax 4/.....	11,657	10,207	154	1,410	4,047	556,378	60,916	282,271
60	Excess profits tax 5/.....	2,538	321	-	141	60	952	429	-
61	Total tax.....	14,195	10,528	154	1,551	4,107	557,330	61,345	282,271
62	Compiled net profit less total tax (56 less 61).....	8,960	36/3,539	173	1,615	2,937	632,084	81,919	327,037
63	Dividends paid: 6/.....								
64	Cash and assets other than own stock 6/.....	6,761	4,124	-	869	1,420	622,180	60,643	283,701
65	Corporation's own stock.....	-	-	-	-	57	15,639	53	-

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4-A.—CONSOLIDATED 43/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) - Continued

PART I. - ALL CONSOLIDATED RETURNS - Continued

Returns with balance sheets, by major industrial groups 7/ - Continued									
Public utilities - Continued									
Trade									
Items	Electric and gas utilities	Other public utilities	Total trade	Wholesale			Retail		
				Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	
1 Number of returns 2/.....	41	5	419	179	21	158	209	18	1
2 Number of subsidiaries 43/.....	269	124	1,372	435	35	400	897	43	2
(Thousand dollars)									
Assets:									
3 Cash 28/.....	278,834	9,824	273,117	121,944	3,013	118,931	148,088	34,208	3
4 Notes and accounts receivable.....	264,121	3,881	429,629	252,928	7,205	245,723	163,773	12,832	4
5 Less: Reserve for bad debts.....	7,959	81	9,719	5,415	33	5,382	4,182	52	5
6 Inventories.....	261,324	2,399	683,481	335,621	1,866	333,755	345,942	194,404	6
7 Investments, Government obligations 39/.....	130,827	5,122	83,366	72,293	300	71,993	10,206	164	7
8 Other investments 40/.....	768,836	25,357	325,080	221,151	4,723	216,428	80,336	3,503	8
9 Gross capital assets 41/ (except land).....	8,106,099	143,430	715,085	308,589	24,155	284,434	395,276	135,973	9
10 Less: Reserves.....	1,647,841	18,901	261,292	107,458	5,008	102,450	151,552	45,919	10
11 Land.....	40,912	30	48,549	10,958	57	10,901	36,509	2,923	11
12 Other assets 42/.....	287,136	7,327	84,154	26,888	1,737	25,151	56,457	37,060	12
13 Total assets 43/.....	8,482,943	178,788	2,377,450	1,237,499	38,015	1,199,484	1,081,853	435,156	13
Liabilities:									
14 Accounts payable.....	153,812	1,452	340,777	180,965	5,030	175,935	155,172	34,049	14
15 Bonds, notes, mortgages payable:									
16 Maturity less than 1 year.....	136,220	2,615	208,141	172,880	1,715	171,165	32,415	7,377	15
17 Maturity 1 year or more.....	3,475,933	104,723	222,411	85,020	9,364	75,656	129,306	5,613	16
18 Other liabilities 44/.....	507,349	12,503	163,938	75,252	5,371	69,881	89,267	41,314	17
19 Capital stock, preferred.....	458,967	23,476	160,461	83,928	-	83,928	76,092	23,020	18
20 Capital stock, common 45/.....	2,203,856	14,704	374,522	244,027	22,277	221,750	120,034	38,042	19
21 Surplus reserves.....	136,879	1,670	34,732	50,211	117	50,094	24,751	3,144	20
22 Surplus and undivided profits 46/.....	1,461,971	17,762	849,821	365,795	3,476	362,319	463,456	217,596	21
23 Less: Deficit 47/.....	58,038	117	33,353	20,579	9,335	11,244	8,640	939	22
23 Total liabilities 43/.....	8,482,943	178,788	2,377,450	1,237,499	38,015	1,199,484	1,081,853	435,156	23
Receipts:									
24 Gross sales 14/.....	39,471	-	7,369,223	2,598,115	23,704	2,558,411	4,732,466	3,706,129	24
25 Gross receipts from operations 15/.....	2,250,916	24,397	201,081	177,557	9,796	167,761	22,868	134	25
26 Interest on Government obligations (less amortizable bond premium):									
27 Wholly taxable 16/.....	2,467	-	1,119	300	6	894	209	-	26
28 Subject to surtax only 17/.....	2	-	35	34	-	34	1	1	27
29 Wholly tax-exempt 18/.....	11	-	102	35	1	34	19	-	28
30 Other interest.....	16,273	16	6,598	2,836	205	2,631	3,731	1,710	29
31 Rents 19/.....	7,267	-	18,851	4,366	133	4,233	14,202	504	30
32 Royalties 20/.....	1,582	-	732	668	12	656	38	1	31
33 Excess of net short-term capital gain over net long-term capital loss. 21/.....	58	-	85	40	-	40	38	1	32
34 Excess of net long-term capital gain over net short-term capital loss. 21/.....	1,105	3,614	7,895	5,316	44	5,272	2,434	497	33
35 Net gain, sales other than capital assets 22/.....	95	2	362	165	41	124	137	5	34
36 Dividends, domestic corporations 23/.....	23,364	1,204	12,628	8,333	200	8,139	4,195	65	35
37 Dividends, foreign corporations 24/.....	8,725	-	18,231	18,226	3	18,223	5	-	36
38 Other receipts 25/.....	3,602	2,298	22,161	8,818	134	8,684	13,130	132	37
38 Total compiled receipts 8/.....	2,354,938	31,521	7,659,103	2,815,415	40,279	2,775,136	4,793,473	3,703,239	38
Deductions:									
39 Cost of goods sold 26/.....	27,883	-	6,234,584	2,365,559	28,120	2,337,439	3,829,457	3,147,765	39
40 Cost of operations 26/.....	1,193,961	13,183	126,156	120,336	4,498	115,838	5,580	-	40
41 Compensation of officers.....	14,034	9	27,724	16,585	807	15,778	10,355	1,653	41
42 Rent paid on business property.....	10,826	-	69,277	11,228	313	10,915	57,721	23,354	42
43 Repairs 27/.....	555	-	15,479	8,470	61	8,409	6,752	529	43
44 Bad debts.....	2,080	6	4,662	1,640	11	1,629	2,969	226	44
45 Interest paid.....	119,476	4,496	19,012	10,499	264	10,235	7,978	2,159	45
46 Taxes paid 28/.....	177,782	2,965	61,285	20,639	330	20,309	40,150	20,326	46
47 Contributions or gifts 29/.....	2,712	-	2,727	1,275	18	1,257	1,447	910	47
48 Depreciation.....	173,688	2,251	41,480	15,868	350	15,518	25,091	10,264	48
49 Depletion.....	16,476	-	514	497	26	471	-	-	49
50 Amortization 30/.....	9,400	-	395	395	104	291	-	-	50
51 Advertising.....	6,164	-	50,067	5,332	488	5,444	43,838	15,459	51
52 Amounts contributed under pension plans, etc. 31/.....	28,720	244	14,475	3,301	4	3,297	11,129	9,629	52
53 Net loss, sales other than capital assets 22/.....	12,147	-	2,592	539	2	537	2,038	1,871	53
54 Other deductions 32/.....	116,636	1,923	826,105	142,718	4,276	138,442	677,460	419,564	54
55 Total compiled deductions.....	1,924,540	25,077	7,496,534	2,725,431	39,672	2,685,809	4,721,965	3,653,709	55
56 Compiled net profit or net loss (38 less 55).....	430,398	6,444	162,569	89,934	607	89,327	71,508	55,530	56
57 Net income or deficit 3/ (56 less 28).....	430,387	6,444	162,467	89,899	606	89,293	71,489	55,530	57
58 Net operating loss deduction 33/.....	801	-	1,450	579	16	563	806	20	58
59 Income tax 4/.....	211,355	1,836	83,922	43,312	261	43,051	40,094	30,929	59
60 Excess profits tax 5/.....	523	-	734	754	13	741	1	1	60
61 Total tax.....	211,878	1,836	84,716	44,066	274	43,792	40,095	30,929	61
62 Compiled net profit less total tax (56 less 61).....	218,520	4,608	77,853	45,868	333	45,535	31,413	24,601	62
63 Dividends paid: 6/.....									
64 Cash and assets other than own stock 6/.....	276,446	1,384	55,990	29,735	237	29,498	25,514	17,029	63
64 Corporation's own stock.....	15,586	-	7,780	4,793	-	4,793	2,987	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART I. — ALL CONSOLIDATED RETURNS — Continued

		Returns with balance sheets, by major industrial groups 7/ - Continued									
		Trade - Continued									
		Retail - Continued									
Items		General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	Trade not allocable	
		(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	
1	Number of returns 2/.....	24	80	16	28	9	30	10	24	31	1
2	Number of subsidiaries 43/.....	93	407	41	38	107	84	15	57	40	2
(Thousand dollars)											
Assets:											
3	Cash 38/.....	22,586	6,692	1,275	1,725	16,603	3,495	205	1,299	3,085	3
4	Notes and accounts receivable.....	105,711	6,829	14,976	4,195	14,108	1,636	972	2,514	12,928	4
5	Less: Reserve for bad debts.....	1,853	458	1,071	56	608	8	45	31	122	5
6	Inventories.....	72,414	13,470	5,187	7,532	46,223	1,927	1,577	4,148	6,918	6
7	Investments, Government obligations 33/.....	7,272	208	723	51	19	1,732	-	37	867	7
8	Other investments 40/.....	59,010	1,933	751	2,178	6,359	4,026	160	2,366	23,893	8
9	Gross capital assets 41/ (except land).....	126,516	17,321	5,140	8,626	53,051	29,015	1,438	18,196	11,220	9
10	Less: Reserves.....	52,327	7,328	1,761	1,664	21,172	11,955	427	8,999	2,282	10
11	Land.....	24,851	1,239	963	754	1,069	3,543	400	767	1,082	11
12	Other assets 42/.....	8,318	1,754	618	883	5,769	1,317	228	510	809	12
13	Total assets 43/.....	372,498	41,710	26,801	24,224	121,421	34,728	4,508	20,807	58,098	13
Liabilities:											
14	Accounts payable.....	30,403	7,764	3,101	2,028	10,326	4,094	650	2,757	4,640	14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	11,016	1,951	2,906	5,886	1,647	891	266	475	2,846	15
16	Maturity 1 year or more.....	62,283	6,284	3,280	2,356	32,705	10,238	974	5,573	8,085	16
17	Other liabilities 44/.....	26,030	4,173	5,473	3,041	5,734	2,555	67	890	5,419	17
18	Capital stock, preferred.....	29,825	2,480	4,411	1,101	5,167	3,977	-	111	441	18
19	Capital stock, common 45/.....	50,696	5,473	3,125	3,752	10,197	5,960	1,203	1,886	10,461	19
20	Surplus reserves.....	12,795	325	2,071	400	5,297	642	-	77	9,770	20
21	Surplus and undivided profits 46/.....	151,405	13,565	4,005	6,388	50,568	7,234	1,402	11,293	20,570	21
22	Less: Deficit 47/.....	1,955	305	1,571	728	220	863	54	1,945	4,134	22
23	Total liabilities 43/.....	372,498	41,710	26,801	24,224	121,421	34,728	4,508	20,807	58,098	23
Receipts:											
24	Gross sales 14/.....	495,326	102,866	36,441	65,883	234,845	62,217	7,279	21,480	48,642	24
25	Gross receipts from operations 15/.....	9,799	676	291	2,286	4,109	1,286	201	4,086	656	25
Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable 16/.....	148	1	5	2	2	46	-	5	10	26
27	Subject to surtax only 17/.....	-	-	-	-	-	-	-	-	-	27
28	Wholly tax-exempt 18/.....	18	-	1	-	-	-	-	-	48	28
29	Other interest.....	1,451	32	13	40	432	28	20	5	31	29
30	Rents 19/.....	8,876	1,093	157	144	2,169	1,167	30	362	283	30
31	Royalties 20/.....	-	3	-	-	34	-	-	-	26	31
32	Excess of net short-term capital gain over net long-term capital loss. 21/.....	1	4	14	18	-	-	-	-	7	32
33	Excess of net long-term capital gain over net short-term capital loss. 21/.....	1,079	7	1	356	120	121	214	39	145	33
34	Net gain, sales other than capital assets 22/.....	2	14	1	49	7	49	-	10	60	34
35	Dividends, domestic corporations 23/.....	3,986	4	2	6	40	5	4	83	94	35
36	Dividends, foreign corporations 24/.....	1	-	-	-	4	-	-	-	36	36
37	Other receipts 25/.....	1,892	1,441	4,788	429	2,907	412	181	888	213	37
38	Total compiled receipts 26/.....	522,279	106,141	41,714	69,213	244,669	65,331	7,929	26,958	50,215	38
Deductions:											
39	Cost of goods sold 26/.....	328,055	67,069	21,264	54,921	159,512	28,939	5,482	16,450	39,868	39
40	Cost of operations 26/.....	1,065	391	27	890	-	317	42	2,848	240	40
41	Compensation of officers.....	3,043	1,633	721	856	890	945	177	431	784	41
42	Rent paid on business property.....	11,509	6,061	865	817	10,189	4,242	143	541	329	42
43	Repairs 27/.....	2,711	426	190	176	1,600	935	32	153	257	43
44	Bad debts.....	1,654	234	431	55	209	25	50	85	53	44
45	Interest paid.....	2,475	288	290	364	1,578	514	69	241	535	45
46	Taxes paid 28/.....	9,025	1,331	590	402	5,985	1,999	95	397	498	46
47	Contributions or gifts 29/.....	418	7	25	8	66	11	2	-	5	47
48	Depreciation.....	6,116	1,340	260	1,375	2,921	2,108	95	612	521	48
49	Depletion.....	-	-	-	-	-	-	-	-	17	49
50	Amortization 30/.....	-	-	-	-	-	-	-	-	-	50
51	Advertising.....	17,702	2,830	1,926	600	4,219	664	173	265	297	51
52	Amounts contributed under pension plans, etc. 31/.....	1,075	115	113	89	3	28	-	77	45	52
53	Net loss, sales other than capital assets 22/.....	16	9	2	1	77	37	24	1	15	53
54	Other deductions 32/.....	123,059	24,893	13,975	7,569	55,676	25,719	1,636	5,369	5,927	54
55	Total compiled deductions.....	507,929	106,627	40,679	68,123	242,925	66,483	8,020	27,470	49,088	55
56	Compiled net profit or net loss (38 less 55).....	14,350	50/486	1,035	1,090	1,744	50/1,152	50/91	50/512	1,127	56
57	Net income or deficit 3/ (56 less 28).....	14,332	50/486	1,034	1,090	1,744	50/1,152	50/91	50/512	1,079	57
58	Net operating loss deduction 33/.....	295	118	45	76	-	238	2	22	65	58
59	Income tax 4/.....	6,346	84	602	448	1,633	19	19	35	516	59
60	Excess profits tax 5/.....	-	-	-	-	-	-	-	-	39	60
61	Total tax.....	6,346	84	602	448	1,633	19	19	35	555	61
62	Compiled net profit less total tax (56 less 61)....	8,004	36/550	433	642	111	36/1,171	36/110	36/547	572	62
Dividends paid: 6/.....											
63	Cash and assets other than own stock 6/.....	6,010	197	150	129	1,974	16	3	6	731	63
64	Corporation's own stock.....	-	-	2,987	-	-	-	-	-	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 40/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) - Continued

PART 1. - ALL CONSOLIDATED RETURNS - Continued

		Returns with balance sheets, by major industrial groups 2/ - Continued						
		Finance, insurance, real estate, and lessore of real property						
Items		Total finance, insurance, real estate, and lessore of real property	Finance				Security and commodity- exchange brokers and dealers	
			Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies		
		(59)	(60)	(61)	(62)	(63)	(64)	
1	Number of returns 2/.....	403	81	8	37	28	8	1
2	Number of subsidiaries 43/.....	1,400	409	52	289	47	21	2
(Thousand dollars)								
3	Assets:							
4	Cash 38/.....	1,549,855	1,132,231	874,518	233,578	11,596	12,539	3
5	Notes and accounts receivable.....	3,467,325	3,145,816	878,888	2,251,546	8,555	6,829	4
6	Less: Reserve for bad debts.....	29,396	26,330	14,880	11,222	228	-	5
7	Inventories.....	23,095	12,045	-	11,865	48	132	6
8	Investments, Government obligations 33/.....	3,117,640	1,511,789	1,300,477	169,822	11,573	29,917	7
9	Other investments 47/.....	2,180,781	657,717	100,174	74,530	475,447	7,566	8
10	Gross capital assets 41/ (except land).....	620,947	106,321	52,034	19,716	5,674	28,897	9
11	Less: Reserves.....	91,307	32,643	11,739	2,206	1,432	17,266	10
12	Land.....	88,970	18,120	3,381	403	2,516	11,820	11
	Other assets 42/.....	519,577	38,688	14,735	20,187	2,787	979	12
13	Total assets 43/.....	11,447,487	6,563,756	3,197,588	2,768,219	516,536	81,413	13
14	Liabilities:							
15	Accounts payable.....	163,261	82,609	1	56,045	1,869	24,694	14
16	Bonds, notes, mortgages payable:							
17	Maturity less than 1 year.....	1,294,091	1,213,884	26	1,207,603	420	5,833	15
18	Maturity 1 year or more.....	1,339,149	659,113	4,386	652,829	1,311	587	16
19	Other liabilities 44/.....	5,832,469	3,273,896	2,937,163	317,126	13,386	6,221	17
20	Capital stock, preferred.....	113,242	82,508	11,168	69,655	1,280	405	18
21	Capital stock, common 45/.....	539,583	217,685	82,135	96,320	36,911	2,319	19
22	Surplus reserves.....	588,880	562,928	16,082	103,739	442,605	502	20
23	Surplus and undivided profits 46/.....	1,728,966	542,747	147,557	271,662	48,267	75,261	21
	Less: Deficit 47/.....	152,254	71,614	932	6,760	29,513	34,409	22
23	Total liabilities 43/.....	11,447,487	6,563,756	3,197,588	2,768,219	516,536	81,413	23
24	Receipts:							
25	Gross sales 14/.....	149,240	106,718	-	106,718	-	-	24
	Gross receipts from operations 15/.....	1,941,603	407,852	23,046	370,512	385	13,909	25
	Interest on Government obligations (less amortizable bond premium):							
26	Wholly taxable 16/.....	41,129	20,059	16,809	2,386	413	451	26
27	Subject to surtax only 17/.....	3,919	1,839	1,825	8	2	4	27
28	Wholly tax-exempt 18/.....	11,347	2,777	2,455	281	7	34	28
29	Other interest.....	121,081	94,213	33,086	44,400	16,703	24	29
30	Rents 13/.....	27,701	8,615	7,054	577	695	289	30
31	Royalties 20/.....	4,305	147	2	31	99	15	31
32	Excess of net short-term capital gain over net long-term capital loss. 21/.....	787	168	16	10	141	1	32
33	Excess of net long-term capital gain over net short-term capital loss. 21/.....	20,432	5,114	1,604	3,035	470	5	33
34	Net gain, sales other than capital assets 22/.....	13,014	4,473	12	55	-	4,406	34
35	Dividends, domestic corporations 23/.....	59,552	7,076	1,219	2,269	3,366	222	35
36	Dividends, foreign corporations 24/.....	849	280	187	55	36	2	36
37	Other receipts 25/.....	30,700	26,284	294	4,305	20,439	1,246	37
38	Total compiled receipts 2/.....	2,425,659	685,615	87,609	534,642	42,756	20,608	38
39	Deductions:							
40	Cost of goods sold 26/.....	119,798	87,748	-	87,748	-	-	39
41	Cost of operations 26/.....	2,569	95	-	-	95	-	40
42	Compensation of officers.....	26,506	15,289	6,549	6,110	728	1,902	41
43	Rent paid on business property.....	25,608	6,903	1,683	4,013	396	811	42
44	Repairs 27/.....	7,862	2,517	628	1,671	8	210	43
45	Bad debts.....	20,635	19,110	5,969	13,003	112	6	44
46	Interest paid.....	112,021	81,916	4,834	75,583	1,359	140	45
47	Taxes paid 28/.....	78,032	12,797	3,201	7,860	460	1,276	46
48	Contributions or gifts 23/.....	2,209	1,583	296	1,271	8	8	47
49	Depreciation.....	29,044	6,505	1,854	3,542	216	893	48
50	Depletion.....	961	25	-	-	21	4	49
51	Amortization 30/.....	137	112	-	112	-	-	50
52	Advertising.....	8,925	4,504	1,853	1,610	155	886	51
53	Amounts contributed under pension plans, etc. 31/.....	14,630	5,949	2,139	3,445	13	352	52
54	Net loss, sales other than capital assets 22/.....	551	343	15	180	148	-	53
55	Other deductions 32/.....	1,709,209	277,887	37,874	193,304	33,195	13,514	54
55	Total compiled deductions.....	2,158,697	523,283	66,915	399,452	36,914	20,002	55
56	Compiled net profit or net loss (38 less 55).....	266,962	162,332	20,694	135,190	5,842	606	56
57	Net income or deficit 3/ (56 less 28).....	255,615	159,555	18,239	134,909	5,835	572	57
58	Net operating loss deduction 33/.....	5,650	2,950	2,415	405	60	70	58
59	Income tax 4/.....	106,677	78,970	6,803	69,608	2,202	357	59
60	Excess profits tax 5/.....	467	115	4	111	-	-	60
61	Total tax.....	107,144	79,085	6,807	69,719	2,202	357	61
62	Compiled net profit less total tax (56 less 61).....	159,818	83,247	13,887	65,471	3,640	249	62
63	Dividends paid: 6/.....							
64	Cash and assets other than own stock 5/.....	92,766	45,863	9,224	35,625	1,002	12	63
65	Corporation's own stock.....	29,038	4,804	4,500	304	-	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) - Continued

PART I. - ALL CONSOLIDATED RETURNS - Continued

Items		Returns with balance sheets, by major industrial groups 7/ - Continued							
		Finance, insurance, real estate, and lessors of real property - Continued					Services		
		Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places	
		Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers					
		(65)	(66)	(67)	(68)	(69)	(70)	(71)	
1	Number of returns 2/.....	44		28	16	272	6	179	28
2	Number of subsidiaries 43/.....	183		149	34	798	10	1,162	78
(Thousand dollars)									
Assets:									
3	Cash 38/.....	372,011	366,305	5,706	43,265	2,348	162,698	5,574	3
4	Notes and accounts receivable.....	269,076	244,214	24,862	51,627	804	107,606	6,351	4
5	Less: Reserve for bad debts.....	2,959	2,343	16	107	-	7,446	105	5
6	Inventories.....	9,784	9,782	2	1,264	2	281,013	4,366	6
7	Investments, Government obligations 39/.....	1,594,164	1,588,743	5,421	8,424	3,263	28,838	1,080	7
8	Other investments 40/.....	1,171,284	1,152,154	19,130	349,437	2,343	509,070	20,031	8
9	Gross capital assets 41/ (except land).....	78,837	73,753	5,084	365,317	70,472	689,165	82,424	9
10	Less: Reserves.....	12,238	11,371	867	44,759	1,667	359,053	32,640	10
11	Land.....	8,318	7,443	875	62,482	50	180,599	17,165	11
12	Other assets 42/.....	448,772	448,360	412	32,041	76	43,429	6,006	12
13	Total assets 43/.....	3,937,049	3,876,440	80,609	868,991	77,691	1,635,919	110,252	13
Liabilities:									
14	Accounts payable.....	42,274	12,078	30,196	31,276	7,102	93,916	5,071	14
15	Bonds, notes, mortgages payable:								
16	Maturity less than 1 year.....	25,598	25,137	461	54,608	1	49,078	5,372	15
17	Maturity 1 year or more.....	41,380	39,499	1,881	621,254	17,402	317,300	36,342	16
18	Other liabilities 44/.....	2,506,841	2,503,404	3,437	47,873	3,859	176,876	7,793	17
19	Capital stock, preferred.....	15,503	7,147	8,356	15,331	-	27,597	2,975	18
20	Capital stock, common 45/.....	233,167	223,854	9,313	55,308	33,423	219,084	6,096	19
21	Surplus reserves.....	18,742	16,410	2,332	7,115	95	124,441	1,095	20
22	Surplus and undivided profits 46/.....	1,068,876	1,063,769	5,107	99,632	17,711	684,411	48,671	21
23	Less: Deficit 47/.....	15,332	14,858	474	63,406	1,902	56,784	3,153	22
23	Total liabilities 43/.....	3,937,049	3,876,440	60,609	868,991	77,691	1,635,919	110,252	23
Receipts:									
24	Gross sales 14/.....	39,185	39,185	-	3,328	9	50,874	24,085	24
25	Gross receipts from operations 15/.....	1,436,170	1,415,672	20,498	97,567	14	1,096,851	35,493	25
26	Interest on Government obligations (less amortizable bond premium):								
27	Wholly taxable 16/.....	20,940	20,807	133	80	50	879	17	26
28	Subject to surtax only 17/.....	2,080	2,074	6	-	-	12	-	27
29	Wholly tax-exempt 18/.....	7,298	7,295	3	1,272	-	1	-	28
30	Other interest.....	24,074	24,003	71	2,790	4	5,475	326	29
31	Rents 19/.....	7,366	6,666	700	11,168	552	34,490	5,509	30
32	Royalties 20/.....	38	38	-	5	4,115	6,345	46	31
33	Excess of net short-term capital gain over net long-term capital loss. 21/.....	18	17	1	601	-	5	4	32
34	Excess of net long-term capital gain over net short-term capital loss. 21/.....	11,280	11,167	113	4,032	6	11,607	3,017	33
35	Net gain, sales other than capital assets 22/.....	679	679	-	7,862	-	353	82	34
36	Dividends, domestic corporations 23/.....	48,995	46,955	2,040	2,948	533	7,648	456	35
37	Dividends, foreign corporations 24/.....	566	364	202	3	-	5,226	885	36
38	Other receipts 25/.....	2,120	2,023	97	2,229	67	24,696	1,041	37
38	Total compiled receipts 8/.....	1,600,809	1,576,945	23,864	133,885	5,350	1,244,462	70,961	38
Deductions:									
39	Cost of goods sold 26/.....	29,514	29,514	-	2,526	10	35,329	16,253	39
40	Cost of operations 26/.....	-	-	-	2,474	-	743,034	13,289	40
41	Compensation of officers.....	6,757	5,691	1,066	4,430	30	14,785	779	41
42	Rent paid on business property.....	11,356	10,331	1,025	7,348	1	38,748	2,653	42
43	Repairs 27/.....	1,540	1,488	52	3,805	-	8,805	2,013	43
44	Bad debts.....	1,206	1,172	34	319	-	2,121	135	44
45	Interest paid.....	7,251	7,072	179	22,038	816	16,095	1,754	45
46	Taxes paid 28/.....	50,083	49,642	441	14,947	205	32,189	4,300	46
47	Contributions or gifts 29/.....	465	445	20	161	-	635	98	47
48	Depreciation.....	5,162	4,756	406	17,313	64	30,817	4,259	48
49	Depletion.....	178	178	-	-	758	21	13	49
50	Amortization 30/.....	25	25	-	-	-	-	-	50
51	Advertising.....	2,743	2,625	118	1,678	-	34,211	1,443	51
52	Amounts contributed under pension plans, etc. 31/.....	8,331	8,242	89	330	20	7,209	85	52
53	Net loss, sales other than capital assets 22/.....	26	25	1	174	8	303	24	53
54	Other deductions 32/.....	1,387,034	1,370,150	16,884	43,863	425	191,946	17,604	54
55	Total compiled deductions.....	1,511,671	1,491,356	20,315	121,406	2,337	1,156,248	64,702	55
56	Compiled net profit or net loss (38 less 55).....	89,138	85,589	3,549	12,479	3,013	88,214	6,259	56
57	Net income or deficit 3/ (56 less 28).....	81,840	78,294	3,546	11,207	3,013	88,213	6,259	57
58	Net operating loss deduction 33/.....	374	325	49	2,325	1	2,693	1,186	58
59	Income tax 4/.....	20,696	19,834	862	5,497	1,514	40,722	1,974	59
60	Excess profits tax 5/.....	17	6	11	163	172	119	-	60
61	Total tax.....	20,713	19,840	873	5,660	1,686	40,841	1,974	61
62	Compiled net profit less total tax (56 less 61).....	68,425	65,749	2,676	6,819	1,327	47,373	4,285	62
63	Dividends paid: 6/.....								
64	Cash and assets other than own stock 6/.....	41,791	39,857	1,934	2,857	2,255	54,156	1,191	63
65	Corporation's own stock.....	22,212	22,212	-	2,022	-	4	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES)—Continued

PART I. — ALL CONSOLIDATED RETURNS — Continued

Items		Returns with balance sheets, by major industrial groups 7/ - Continued							Nature of business not allocable
		Services - Continued							
		Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	
		(72)	(73)	(74)	(75)	(76)	(77)	(78)	
1	Number of returns 2/.....	19	36	3	6	54	18	15	8
2	Number of subsidiaries 42/.....	43	64	9	6	855	81	20	11
(Thousand dollars)									
Assets:									
3	Cash 38/.....	1,444	22,322	118	113	127,340	4,181	1,006	1,675
4	Notes and accounts receivable.....	1,562	12,218	66	320	83,050	2,419	1,620	4,510
5	Less: Reserve for bad debts.....	15	180	5	8	7,074	5	59	5
6	Inventories.....	2,347	557	68	82	273,079	83	431	2,555
7	Investments, Government obligations 32/.....	324	5,479	50	-	20,650	403	952	213
8	Other investments 40/.....	783	148,263	145	280	334,564	4,433	571	1,735
9	Gross capital assets 41/ (except land).....	14,404	16,101	975	258	543,601	28,510	2,892	7,824
10	Less: Reserves.....	4,525	5,832	477	118	303,339	10,395	1,127	2,986
11	Land.....	547	170	66	4	158,819	3,610	218	483
12	Other assets 42/.....	695	1,327	52	27	33,980	1,150	192	296
13	Total assets 43/.....	17,566	200,425	1,063	958	1,264,570	34,389	6,696	16,305
Liabilities:									
14	Accounts payable.....	998	5,767	221	334	77,620	3,443	462	31
Bonds, notes, mortgages payable:									
15	Maturity less than 1 year.....	1,308	1,394	54	31	35,283	5,283	353	2,210
16	Maturity 1 year or more.....	873	6,418	267	52	265,778	7,201	369	293
17	Other liabilities 44/.....	1,123	82,632	46	115	79,311	2,614	3,052	1,290
18	Capital stock, preferred.....	2,211	1,695	-	40	19,988	470	218	312
19	Capital stock, common 45/.....	4,741	32,070	144	79	169,593	5,767	594	5,668
20	Surplus reserves.....	255	50,525	34	138	71,897	393	104	1,340
21	Surplus and undivided profits 46/.....	6,071	26,784	353	274	588,718	11,948	1,592	6,652
22	Less: Deficit 47/.....	14	6,860	56	105	43,618	2,930	48	1,891
23	Total liabilities 43/.....	17,566	200,425	1,063	958	1,264,570	34,389	6,696	16,305
Receipts:									
24	Gross sales 14/.....	401	111	39	315	23,851	1,864	208	17,817
25	Gross receipts from operations 15/.....	24,594	67,471	2,116	1,694	921,619	33,755	9,909	1,139
Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable 16/.....	8	105	1	-	721	9	18	3
27	Subject to surtax only 17/.....	-	11	-	-	1	-	-	1
28	Wholly tax-exempt 18/.....	-	-	-	-	-	-	1	-
29	Other interest.....	9	2,022	-	-	3,084	24	10	19
30	Rents 19/.....	136	71	22	19	28,068	422	243	1
31	Royalties 20/.....	4	102	-	-	6,193	-	-	-
32	Excess of net short-term capital gain over net long-term capital loss. 21/.....	1	-	-	-	-	-	-	-
33	Excess of net long-term capital gain over net short-term capital loss. 21/.....	54	26	4	-	8,386	87	33	61
34	Net gain, sales other than capital assets 22/.....	-	23	-	-	243	4	1	-
35	Dividends, domestic corporations 23/.....	61	3,880	-	-	3,205	32	14	150
36	Dividends, foreign corporations 24/.....	-	55	-	-	4,285	-	1	-
37	Other receipts 25/.....	158	156	7	4	22,384	849	97	283
38	Total compiled receipts 9/.....	25,426	74,033	2,189	2,232	1,022,040	37,046	10,535	19,474
Deductions:									
39	Cost of goods sold 26/.....	317	101	41	184	17,362	928	143	13,867
40	Cost of operations 28/.....	13,355	47,163	832	1,513	640,773	22,376	3,731	727
41	Compensation of officers.....	645	2,084	66	142	9,245	1,132	692	294
42	Rent paid on business property.....	1,166	1,099	645	39	31,684	1,154	308	11
43	Repairs 27/.....	182	215	1	3	5,905	394	92	1
44	Bad debts.....	45	108	2	7	1,534	191	99	8
45	Interest paid.....	110	2,277	17	5	11,538	359	35	45
46	Taxes paid 29/.....	569	1,300	56	27	24,650	1,085	202	432
47	Contributions or gifts 23/.....	16	13	-	-	461	24	3	7
48	Depreciation.....	843	1,036	123	29	23,002	1,253	272	409
49	Amortization.....	1	6	-	-	1	-	-	-
50	Amortization 22/.....	-	-	-	-	-	-	-	-
51	Advertising.....	325	194	3	33	31,016	753	444	75
52	Amounts contributed under pension plans, etc. 31/.....	-	1,291	-	-	5,434	351	48	134
53	Net loss, sales other than capital assets 22/.....	9	12	28	-	34	196	-	-
54	Other deductions 32/.....	7,128	7,816	293	167	149,060	5,907	3,971	1,746
55	Total compiled deductions.....	24,711	64,715	2,107	2,149	951,719	36,105	10,040	17,756
56	Compiled net profit or net loss (38 less 55).....	715	9,318	82	83	70,321	941	495	1,718
57	Net income or deficit 3/ (56 less 28).....	715	9,318	82	83	70,321	941	494	1,718
58	Net operating loss deduction 33/.....	4	248	-	21	966	259	9	86
59	Income tax 4/.....	328	3,142	29	30	33,994	977	248	791
60	Excess profits tax 5/.....	-	55	7	9	43	-	5	-
61	Total tax.....	328	3,197	36	39	34,037	977	253	791
62	Compiled net profit less total tax (56 less 61).....	387	6,121	46	44	36,284	36/36	242	927
63	Dividends paid: 6/.....	141	5,621	-	-	46,949	157	97	201
64	Corporation's own stock.....	4	-	-	-	-	-	-	-

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 4B/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 3/

Items		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups 1/							
				All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying		
					Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying		Metal mining
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	Number of returns 2/.....	1,180	19	1,161	9	9	-	-	47	5	1
2	Number of subsidiaries 49/.....	5,484	44	5,440	35	35	-	-	145	10	2
(Thousand dollars)											
Assets:											
3	Cash 38/.....	4,110,176	-	4,110,176	19,071	19,071	-	-	86,177	6,816	3
4	Notes and accounts receivable.....	7,430,073	-	7,430,073	152,887	152,887	-	-	112,186	12,859	4
5	Less: Reserve for bad debts.....	107,479	-	107,479	640	640	-	-	1,280	-	5
6	Inventories.....	4,608,469	-	4,608,469	11,715	11,715	-	-	63,943	8,015	6
7	Investments, Government obligations 39/.....	6,042,939	-	6,042,939	75,682	75,682	-	-	46,302	13,674	7
8	Other investments 40/.....	9,863,267	-	9,863,267	62,548	62,548	-	-	200,673	2,905	8
9	Gross capital assets 41/ (except land).....	42,963,344	-	42,963,344	88,981	88,981	-	-	1,030,643	76,237	9
10	Less: Reserves.....	14,739,780	-	14,739,780	47,866	47,866	-	-	507,511	58,552	10
11	Land.....	661,595	-	661,595	1,349	1,349	-	-	25,963	26	11
12	Other assets 42/.....	1,508,845	-	1,508,845	7,353	7,353	-	-	30,888	1,683	12
13	Total assets 43/.....	62,341,449	-	62,341,449	371,080	371,080	-	-	1,089,981	63,663	13
Liabilities:											
14	Accounts payable.....	2,812,276	-	2,812,276	16,407	16,407	-	-	59,706	3,272	14
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year.....	1,982,469	-	1,982,469	3,924	3,924	-	-	38,723	2,302	15
17	Maturity 1 year or more.....	14,283,714	-	14,283,714	3,402	3,402	-	-	226,366	2,980	16
18	Other liabilities 44/.....	9,724,989	-	9,724,989	11,940	11,940	-	-	61,305	3,711	17
19	Capital stock, preferred.....	1,462,849	-	1,462,849	6	6	-	-	49,713	-	18
20	Capital stock, common 45/.....	14,690,010	-	14,690,010	201,466	201,466	-	-	262,692	10,619	19
21	Surplus reserves.....	2,312,784	-	2,312,784	77,959	77,959	-	-	44,266	8,452	20
22	Surplus and undivided profits 46/.....	15,395,768	-	15,395,768	56,723	56,723	-	-	352,674	32,361	21
23	Less: Deficit 47/.....	323,410	-	323,410	747	747	-	-	5,464	34	22
23	Total liabilities 43/.....	62,341,449	-	62,341,449	371,080	371,080	-	-	1,089,981	63,663	23
Receipts:											
24	Gross sales 14/.....	30,191,182	13,891	30,177,291	276,524	276,524	-	-	654,515	49,580	24
25	Gross receipts from operations 15/.....	13,393,560	16,707	13,376,853	81,121	81,121	-	-	139,130	86	25
26	Interest on Government obligations (less amortiza- ble bond premium):										
27	Wholly taxable 16/.....	85,621	1	85,620	1,268	1,268	-	-	693	188	26
28	Subject to surtax only 17/.....	4,004	-	4,004	76	76	-	-	7	-	27
29	Wholly tax-exempt 18/.....	11,361	-	11,361	146	146	-	-	16	-	28
30	Other interest.....	222,831	113	222,718	379	379	-	-	2,796	537	29
31	Rents 19/.....	313,735	95	313,640	630	630	-	-	6,955	2	30
32	Royalties 20/.....	46,172	2	46,170	44	44	-	-	3,271	-	31
33	Excess of net short-term capital gain over net long-term capital loss. 21/.....	1,639	1	1,638	-	-	-	-	484	2	32
34	Excess of net long-term capital gain over net short-term capital loss. 21/.....	97,174	154	97,020	433	433	-	-	7,706	301	33
35	Net gain, sales other than capital assets 22/.....	12,722	20	12,702	6	6	-	-	76	-	34
36	Dividends, domestic corporations 23/.....	669,394	71	669,323	30,161	30,161	-	-	11,809	260	35
37	Dividends, foreign corporations 24/.....	179,281	-	179,281	3,341	3,341	-	-	2,223	2,223	36
38	Other receipts 25/.....	155,211	191	155,020	33	33	-	-	4,230	76	37
38	Total compiled receipts 9/.....	45,383,887	31,246	45,352,641	394,162	394,162	-	-	834,011	53,255	38
Deductions:											
39	Cost of goods sold 26/.....	23,906,918	11,361	23,895,557	187,844	187,844	-	-	471,473	29,805	39
40	Cost of operations 26/.....	7,285,712	9,761	7,245,951	331	331	-	-	88,197	46	40
41	Compensation of officers.....	153,214	416	152,798	159	159	-	-	4,899	382	41
42	Rent paid on business property.....	310,716	393	510,323	16,987	16,987	-	-	8,024	3,020	42
43	Repairs 27/.....	441,185	41	441,144	5,829	5,829	-	-	14,041	184	43
44	Bad debts.....	53,944	26	53,918	-	-	-	-	411	5	44
45	Interest paid.....	601,742	550	601,192	156	156	-	-	8,647	160	45
46	Taxes paid 28/.....	1,255,384	1,315	1,254,069	6,537	6,537	-	-	24,726	3,447	46
47	Contributions or gifts 29/.....	24,965	9	24,956	3	3	-	-	183	6	47
48	Depreciation.....	1,208,174	1,371	1,206,803	3,569	3,569	-	-	29,125	1,028	48
49	Depletion.....	434,644	1	434,643	3	3	-	-	36,255	4,497	49
50	Amortization 30/.....	63,210	-	63,210	-	-	-	-	503	-	50
51	Advertising.....	261,583	308	261,275	1,764	1,764	-	-	1,575	5	51
52	Amounts contributed under pension plans, etc. 31/.....	455,052	-	455,052	324	324	-	-	10,707	5	52
53	Net loss, sales other than capital assets 22/.....	43,919	1	43,918	190	190	-	-	85	53	53
54	Other deductions 32/.....	4,515,634	3,699	4,511,935	96,825	96,825	-	-	66,739	2,773	54
55	Total compiled deductions.....	41,185,606	29,252	41,156,354	320,321	320,321	-	-	765,590	45,363	55
56	Compiled net profit (38 less 55).....	4,198,281	1,994	4,196,287	73,641	73,641	-	-	68,421	7,892	56
57	Net income 3/ (56 less 28).....	4,186,920	1,994	4,184,926	73,495	73,495	-	-	68,405	7,892	57
58	Net operating loss deduction 33/.....	30,027	174	29,853	250	250	-	-	157	8	58
59	Income tax 4/.....	1,853,271	841	1,852,430	24,989	24,989	-	-	28,850	3,924	59
60	Excess profits tax 5/.....	101,903	6	101,897	11	11	-	-	241	172	60
61	Total tax.....	1,955,174	847	1,954,327	25,000	25,000	-	-	29,091	4,096	61
62	Compiled net profit less total tax (56 less 61).....	2,243,107	1,147	2,241,960	48,641	48,641	-	-	39,330	3,796	62
63	Dividends paid: 6/.....										
64	Cash and assets other than own stock 6/.....	1,649,620	382	1,649,238	39,727	39,727	-	-	33,225	4,357	63
65	Corporation's own stock.....	273,807	-	273,807	-	-	-	-	5,832	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 2/ — Continued

Items		Returns with balance sheets, by major industrial groups 2/ - Continued								
		Mining and quarrying - Continued				Coconstruction	Manufacturing			
		Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		Total manufacturing	Beverages	Food and kindred products	
										(10)
1	Number of returns 2/	1	13	26	2	51	338	10	33	1
2	Number of subsidiaries 49/	29	40	60	6	128	1,435	92	200	2
(Thousand dollars)										
3	Assets:									
4	Cash 38/	3,869	17,722	57,687	83	25,831	1,333,110	27,429	55,434	3
5	Notes and accounts receivable	7,104	29,347	62,623	253	65,612	2,287,334	97,658	88,675	4
6	Less: Reserve for bad debts	331	216	723	10	155	52,583	3,518	3,710	5
7	Inventories	5,268	23,936	28,489	235	3,841	3,008,307	291,795	165,896	6
8	Investments, Government obligations 39/	2,196	5,044	25,359	29	5,401	2,011,355	45,901	42,220	7
9	Other investments 40/	29,170	28,796	139,782	20	42,864	3,212,409	85,996	18,632	8
10	Gross capital assets 41/ (except land)	84,204	272,669	595,436	2,097	36,975	14,887,593	140,405	372,632	9
11	Less: Reserves	20,915	119,849	307,172	1,023	12,347	7,472,451	50,844	147,804	10
12	Land	1,193	2,953	21,719	72	4,593	254,066	7,915	4,338	11
13	Other assets 42/	6,880	6,224	16,048	50	4,271	211,935	2,789	7,377	12
14	Total assets 43/	118,638	266,626	639,248	1,806	176,886	19,681,095	645,526	603,630	13
15	Liabilities:									
16	Accounts payable	3,943	12,550	39,836	105	23,790	1,628,215	11,626	51,558	14
17	Bonds, notes, mortgages payable:									
18	Maturity less than 1 year	-	4,979	31,347	95	4,373	285,176	25,541	14,105	15
19	Maturity 1 year or more	42,378	71,947	109,047	14	42,240	2,505,602	173,241	136,325	16
20	Other liabilities 44/	6,370	17,355	33,635	234	37,383	1,505,411	79,913	27,055	17
21	Capital stock, preferred	-	25,941	23,572	200	2,893	533,512	27,497	14,552	18
22	Capital stock, common 45/	32,670	40,946	178,024	433	12,052	5,522,889	21,799	82,755	19
23	Surplus reserves	1,664	8,310	25,805	35	12,462	1,028,430	15,710	73,839	20
24	Surplus and undivided profits 46/	31,613	85,840	202,170	690	42,075	6,756,191	290,326	203,501	21
25	Less: Deficit 47/	-	1,242	4,188	-	382	84,331	127	-	22
26	Total liabilities 43/	118,638	266,626	639,248	1,806	176,886	19,681,095	645,526	603,630	23
27	Receipts:									
28	Gross sales 14/	41,234	213,307	347,231	3,163	18,060	22,156,946	1,812,665	1,634,005	24
29	Gross receipts from operations 15/	9,483	61,048	68,505	8	223,460	1,081,411	12,095	4,851	25
30	Interest on Government obligations (less amortizable bond premium):									
31	Wholly taxable 16/	56	106	343	-	62	30,171	381	496	26
32	Subject to surtax only 17/	-	4	3	-	-	160	-	6	27
33	Wholly tax-exempt 18/	4	7	5	-	28	170	-	2	28
34	Other interest	49	1,189	1,020	1	279	48,791	2,578	6,358	29
35	Rents 19/	4,390	1,478	1,081	4	2,185	91,064	1,067	751	30
36	Royalties 20/	179	66	2,999	27	142	25,812	-	16	31
37	Excess of net short-term capital gain over net long-term capital loss 21/	-	-	482	-	-	84	1	1	32
38	Excess of net long-term capital gain over net short-term capital loss 21/	64	1,563	5,778	-	1,417	37,673	244	302	33
39	Net gain, sales other than capital assets 22/	-	-	74	2	105	931	10	4	34
40	Dividends, domestic corporations 23/	11	2,286	9,252	-	1,077	404,639	668	63	35
41	Dividends, foreign corporations 24/	-	-	100	-	577	137,747	8	1,135	36
42	Other receipts 25/	260	1,940	1,937	17	1,367	64,301	1,779	9,309	37
43	Total compiled receipts 8/	55,730	282,934	438,610	3,222	248,779	24,079,900	1,831,496	1,657,299	38
44	Deductions:									
45	Cost of goods sold 26/	35,903	155,778	247,772	2,215	14,120	17,232,627	1,602,681	1,420,941	39
46	Cost of operations 26/	2,648	45,490	40,007	-	181,751	666,967	6,136	1,194	40
47	Compensation of officers	448	1,576	2,405	68	4,869	63,111	1,906	7,270	41
48	Rent paid on business property	1,804	1,239	1,955	6	618	127,128	2,081	5,324	42
49	Repairs 27/	2,263	9,280	2,156	158	381	391,727	3,900	16,710	43
50	Bad debts	6	234	163	3	156	18,015	70	1,222	44
51	Interest paid	954	3,227	4,300	6	1,787	111,548	7,448	10,363	45
52	Taxes paid 28/	1,520	8,808	10,922	29	2,726	427,193	20,378	14,165	46
53	Contributions or gifts 29/	24	56	97	-	95	13,941	1,241	433	47
54	Depreciation	1,420	7,844	18,720	113	3,722	477,212	6,027	23,188	48
55	Depletion	442	3,579	27,618	119	171	379,113	58	72	49
56	Amortization 30/	-	503	-	-	-	25,952	-	-	50
57	Advertising	560	631	371	8	436	149,532	25,108	28,878	51
58	Amounts contributed under pension plans, etc. 31/	981	8,215	1,501	5	2,050	235,149	2,305	4,118	52
59	Net loss, sales other than capital assets 22/	-	21	64	-	29	3,694	141	342	53
60	Other deductions 32/	5,209	19,853	38,550	354	15,269	1,465,653	64,949	48,239	54
61	Total compiled deductions	54,182	266,340	396,601	3,104	228,180	21,788,562	1,744,429	1,582,459	55
62	Compiled net profit (38 less 55)	1,548	16,654	42,209	116	20,599	2,291,338	87,067	74,840	56
63	Net income 3/ (56 less 28)	1,544	16,647	42,204	118	20,571	2,291,168	87,067	74,838	57
64	Net operating loss deduction 33/	-	-	149	-	801	12,018	617	506	58
65	Income tax 4/	786	7,284	16,806	50	9,471	1,000,630	43,675	38,970	59
66	Excess profits tax 5/	-	-	69	-	1,628	97,685	4,031	4,462	60
67	Total tax	786	7,284	16,875	50	11,099	1,098,315	47,706	43,432	61
68	Compiled net profit less total tax (56 less 61)	762	9,370	25,334	68	9,500	1,193,023	39,361	31,408	62
69	Dividends paid: 6/									
70	Cash and assets other than own stock 5/	1,350	5,055	22,459	4	4,894	751,351	8,249	21,169	63
71	Corporation's own stock	-	17	5,615	-	226	215,291	2,531	150	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) - Continued

PART II. - CONSOLIDATED RETURNS WITH NET INCOME 3/ - Continued

Items		Returns with balance sheets, by major industrial groups 7/ - Continued								
		Manufacturing - Continued								
		Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	
		(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
1	Number of returns 2/.....	1	16	24	17	7	9	30	30	1
2	Number of subsidiaries 49/.....	2	72	28	62	9	12	97	97	2
(Thousand dollars)										
Assets:										
3	Cash 38/.....	15	16,127	1,599	4,861	373	9,185	27,936	30,243	3
4	Notes and accounts receivable.....	17	41,002	3,580	11,308	875	5,596	43,395	39,458	4
5	Less: Reserve for bad debts.....	-	1,021	71	569	46	199	2,232	1,056	5
6	Inventories.....	16	106,377	4,873	17,895	2,731	11,130	29,735	50,470	6
7	Investments, Government obligations 39/.....	-	790	68	562	-	489	6,766	32,755	7
8	Other investments 40/.....	-	37,900	1,219	3,381	281	612	26,441	54,070	8
9	Gross capital assets 41/ (except land).....	106	132,039	5,611	43,469	3,019	50,109	174,929	119,924	9
10	Less: Reserves.....	83	41,773	1,572	16,776	1,816	12,691	52,508	57,203	10
11	Land.....	48	1,147	107	2,095	100	349	14,380	4,098	11
12	Other assets 42/.....	1	7,771	215	3,016	72	848	1,028	5,861	12
13	Total assets 43/.....	120	300,359	15,629	69,242	5,589	65,428	281,870	278,638	13
Liabilities:										
14	Accounts payable.....	35	18,880	3,516	4,765	996	5,929	26,432	20,039	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	35	16,800	581	8,700	238	4,145	7,309	2,589	15
16	Maturity 1 year or more.....	-	59,688	1,899	8,765	320	18,960	49,753	61,144	16
17	Other liabilities 44/.....	2	9,893	1,381	5,842	292	4,255	20,368	23,755	17
18	Capital stock, preferred.....	-	3,327	233	1,675	445	3,961	4,898	27,396	18
19	Capital stock, common 45/.....	100	38,579	3,189	9,588	676	6,589	29,614	37,668	19
20	Surplus reserves.....	-	16,586	30	1,185	20	833	5,301	18,183	20
21	Surplus and undivided profits 46/.....	-	130,728	4,810	29,896	2,603	20,756	137,520	88,809	21
22	Less: Deficit 47/.....	52	122	10	174	1	-	1,325	945	22
23	Total liabilities 43/.....	120	300,359	15,629	69,242	5,589	65,428	281,870	278,638	23
Receipts:										
24	Gross sales 14/.....	174	422,736	35,793	92,015	10,939	71,896	336,622	255,244	24
25	Gross receipts from operations 15/.....	-	1,216	1,686	1,643	18	259	25,200	3,924	25
Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable 16/.....	-	24	2	1	-	22	257	413	26
27	Subject to surtax only 17/.....	-	-	-	-	-	-	6	-	27
28	Wholly tax-exempt 18/.....	-	1	-	-	-	-	7	11	28
29	Other interest.....	-	464	16	108	2	12	385	306	29
30	Rents 19/.....	-	710	40	305	11	46	3,999	1,074	30
31	Royalties 20/.....	-	193	7	120	-	7	1,307	2,246	31
32	Excess of net short-term capital gain over net long- term capital loss. 21/.....	-	5	-	5	-	-	30	-	32
33	Excess of net long-term capital gain over net short- term capital loss. 21/.....	-	1,895	124	2,515	64	134	531	171	33
34	Net gain, sales other than capital assets 22/.....	-	29	-	22	-	3	1	-	34
35	Dividends, domestic corporations 23/.....	-	1,979	2	160	1	22	824	749	35
36	Dividends, foreign corporations 24/.....	-	-	-	-	-	-	2,190	1,815	36
37	Other receipts 25/.....	1	1,449	115	688	10	720	1,668	2,130	37
38	Total compiled receipts 8/.....	175	430,701	37,787	97,782	11,045	73,123	373,027	268,083	38
Deductions:										
39	Cost of goods sold 26/.....	62	348,117	27,374	71,275	8,680	57,672	228,954	157,770	39
40	Cost of operations 26/.....	-	-	1,425	645	-	-	10,629	743	40
41	Compensation of officers.....	2	2,310	1,014	1,144	241	879	3,624	3,650	41
42	Rent paid on business property.....	3	1,608	300	354	57	505	5,949	1,453	42
43	Repairs 27/.....	-	2,467	139	1,946	59	1,117	1,166	2,203	43
44	Bad debts.....	1	287	37	175	32	34	722	203	44
45	Interest paid.....	-	3,589	188	635	85	424	2,113	1,149	45
46	Taxes paid 28/.....	79	5,712	505	1,363	178	724	7,007	4,038	46
47	Contributions or gifts 29/.....	-	644	33	37	1	131	416	440	47
48	Depreciation.....	4	6,020	439	2,295	137	1,125	7,351	5,164	48
49	Depletion.....	-	-	-	1,955	-	-	18	1,370	49
50	Amortization 30/.....	-	5	-	-	-	-	-	99	50
51	Advertising.....	1	1,851	491	171	45	145	1,827	12,482	51
52	Amounts contributed under pension plans, etc. 31/.....	-	1,029	108	108	-	432	2,656	1,996	52
53	Net loss, sales other than capital assets 22/.....	-	31	7	-	-	-	406	1,192	53
54	Other deductions 32/.....	7	36,122	4,853	9,141	1,263	5,050	74,940	42,027	54
55	Total compiled deductions.....	159	409,792	36,913	91,444	10,778	68,238	347,878	235,979	55
56	Compiled net profit (38 less 55).....	16	20,909	874	6,338	267	4,885	25,149	32,104	56
57	Net income 3/ (56 less 28).....	16	20,908	874	6,338	267	4,885	25,142	32,093	57
58	Net operating loss deduction 33/.....	16	23	131	22	79	20	452	126	58
59	Income tax 4/.....	-	9,493	322	2,496	66	2,488	12,379	16,291	59
60	Excess profits tax 5/.....	-	24	9	19	-	8	114	1,474	60
61	Total tax.....	-	9,517	331	2,515	66	2,496	12,493	17,765	61
62	Compiled net profit less total tax (56 less 61).....	16	11,392	543	3,823	201	2,389	12,656	14,339	62
Dividends paid: 6/										
63	Cash and assets other than own stock 6/.....	-	6,289	76	595	12	869	6,921	6,784	63
64	Corporation's own stock.....	-	-	-	145	-	-	-	370	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 3/ — Continued

		Returns with balance sheets, by major industrial groups 7/ — Continued									
		Manufacturing — Continued									
Items		Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment		
		(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)		
1	Number of returns 2/.....	9	4	11	3	17	27	34	20	1	
2	Number of subsidiaries 49/.....	266	14	17	6	176	48	87	82	2	
(Thousand dollars)											
3	Assets:										
4	Cash 38/.....	691,865	1,333	2,130	162	307,187	4,454	36,045	59,547	3	
5	Notes and accounts receivable.....	1,175,967	4,628	4,549	131	343,330	9,461	102,075	82,761	4	
6	Less: Reserve for bad debts.....	21,195	10	296	—	12,737	229	681	2,215	5	
7	Inventories.....	1,131,021	6,882	11,509	238	521,028	24,290	215,513	149,488	6	
8	Investments, Government obligations 39/.....	1,150,252	457	1,462	—	655,608	168	41,356	15,869	7	
9	Other investments 40/.....	2,632,087	615	688	714	64,012	3,827	16,192	242,780	8	
10	Gross capital assets 41/(except land).....	8,651,915	7,834	5,295	3,903	4,639,160	30,858	175,523	108,363	9	
11	Less: Reserves.....	4,282,112	2,915	1,821	2,891	2,561,495	12,987	72,180	37,872	10	
12	Land.....	205,516	41	123	27	2,945	870	2,671	1,115	11	
13	Other assets 42/.....	84,572	271	873	73	61,632	994	5,269	9,005	12	
13	Total assets 43/.....	11,419,888	19,136	24,512	2,357	4,020,670	61,706	521,783	628,841	13	
14	Liabilities:										
15	Accounts payable.....	1,019,182	2,217	2,809	85	297,230	5,707	29,946	47,597	14	
16	Bonds, notes, mortgages payable:										
17	Maturity less than 1 year.....	76,155	1,286	2,315	31	8,932	5,511	23,257	36,671	15	
18	Maturity 1 year or more.....	1,655,711	1,816	1,093	66	81,627	5,761	23,103	78,458	16	
19	Other liabilities 44/.....	425,217	982	2,623	243	688,011	7,578	32,562	53,735	17	
20	Capital stock, preferred.....	41,636	1,444	1,565	162	364,541	2,381	6,846	7,388	18	
21	Capital stock, common 45/.....	3,553,957	267	1,570	468	1,332,379	8,684	110,201	163,783	19	
22	Surplus reserves.....	594,358	1,015	1,529	315	128,470	1,741	65,272	47,662	20	
23	Surplus and undivided profits 46/.....	4,053,672	10,109	11,008	8,984	1,120,181	24,897	170,855	195,273	21	
24	Less: Deficit 47/.....	—	—	—	7,937	761	554	259	1,526	22	
23	Total liabilities 43/.....	11,419,888	19,136	24,512	2,357	4,020,670	61,706	521,783	628,841	23	
24	Receipts:										
25	Gross sales 14/.....	10,513,955	39,081	56,043	1,930	4,958,696	86,219	553,016	537,152	24	
26	Gross receipts from operations 15/.....	468,732	1	—	25	477,638	1,537	2,458	11,765	25	
27	Interest on Government obligations (less amortizable bond premium):										
28	Wholly taxable 16/.....	17,322	8	24	—	9,699	6	796	187	26	
29	Subject to surtax only 17/.....	105	—	—	—	40	—	—	—	27	
30	Wholly tax-exempt 18/.....	141	—	—	—	2	—	6	—	28	
31	Other interest.....	6,204	—	12	—	19,462	161	996	3,579	29	
32	Rents 19/.....	65,727	24	27	7	12,650	177	1,542	2,142	30	
33	Royalties 20/.....	14,854	—	18	9	1,278	6	1,276	1,431	31	
34	Excess of net short-term capital gain over net long-term capital loss, 21/.....	8	—	—	—	25	4	2	—	32	
35	Excess of net long-term capital gain over net short-term capital loss, 21/.....	16,464	10	1	—	5,546	377	1,425	5,653	33	
36	Net gain, sales other than capital assets 22/.....	658	—	—	82	13	—	37	—	34	
37	Dividends, domestic corporations 23/.....	393,529	—	38	15	4,413	16	325	1,570	35	
38	Dividends, foreign corporations 24/.....	124,126	—	—	—	946	—	350	6,526	36	
39	Other receipts 25/.....	28,737	186	173	6	7,831	292	2,024	3,955	37	
38	Total compiled receipts 8/.....	11,650,562	39,310	56,336	2,074	5,498,239	88,795	564,253	574,010	38	
39	Deductions:										
40	Cost of goods sold 26/.....	8,186,919	28,981	43,950	1,217	3,680,992	63,326	304,678	418,221	39	
41	Cost of operations 26/.....	242,791	—	—	—	345,905	342	1,014	310	40	
42	Compensation of officers.....	9,376	783	858	56	12,894	1,636	5,916	3,634	41	
43	Rent paid on business property.....	72,856	178	884	10	21,479	431	7,595	2,447	42	
44	Repairs 27/.....	194,578	766	495	2	141,747	687	6,718	6,273	43	
45	Bad debts.....	10,428	35	15	7	1,040	702	301	872	44	
46	Interest paid.....	48,951	177	223	5	22,014	516	1,706	4,480	45	
47	Taxes paid 28/.....	202,836	686	822	37	119,765	1,077	14,125	15,978	46	
48	Contributions or gifts 29/.....	2,564	100	87	—	6,775	167	429	178	47	
49	Depreciation.....	279,583	554	360	78	117,912	1,188	10,428	6,780	48	
50	Depletion.....	307,450	—	—	18	66,585	—	400	56	49	
51	Amortization 30/.....	7,258	—	—	—	17,702	—	219	425	50	
52	Advertising.....	41,474	553	993	8	7,614	500	5,181	13,441	51	
53	Amounts contributed under pension plans, etc., 31/.....	109,452	81	297	—	97,789	244	8,510	3,789	52	
54	Net loss, sales other than capital assets 22/.....	918	—	19	—	13	136	184	169	53	
55	Other deductions 32/.....	771,679	4,399	5,165	302	146,777	9,370	128,523	47,870	54	
55	Total compiled deductions.....	10,489,113	37,293	54,168	1,740	4,907,003	80,322	495,927	524,923	55	
56	Compiled net profit (38 less 55).....	1,161,449	2,017	2,168	334	691,236	8,473	68,326	49,087	56	
57	Net income 3/ (56 less 28).....	1,161,308	2,017	2,168	334	631,234	8,473	68,320	49,087	57	
58	Net operating loss deduction 33/.....	3	—	3	9	1,259	442	3,433	2,679	58	
59	Income tax 4/.....	431,495	1,040	1,108	157	353,187	4,112	33,652	22,224	59	
60	Excess profits tax 5/.....	21,351	10	26	30	58,922	326	3,197	622	60	
61	Total tax.....	452,846	1,050	1,134	187	412,109	4,438	36,849	22,846	61	
62	Compiled net profit less total tax (56 less 61).....	708,603	967	1,034	147	279,127	4,035	31,477	26,241	62	
63	Dividends paid: 6/.....										
64	Cash and assets other than own stock 6/.....	526,835	65	433	63	137,241	1,067	12,714	8,809	63	
65	Corporation's own stock.....	211,381	—	—	—	—	76	329	253	64	

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 3/ — Continued

		Returns with balance sheets, by major industrial groups 7/ — Continued									
		Manufacturing — Continued					Public utilities				
Items		Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication		
		(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)		
1	Number of returns 2/	5	8	1	5	17	133	82	8	1	
2	Number of subsidiaries 49/	21	21	1	52	33	937	485	78	2	
(Thousand dollars)											
Assets:											
3	Cash 38/	23,305	24,349	53	3,552	5,926	737,220	365,255	84,004	3	
4	Notes and accounts receivable	59,463	146,275	346	12,298	14,486	900,681	320,395	313,403	4	
5	Less: Reserve for bad debts	52	1,855	-	493	396	8,981	285	663	5	
6	Inventories	91,912	123,506	2,447	25,460	24,095	612,461	264,697	83,908	6	
7	Investments, Government obligations 39/	6,085	7,280	-	400	2,867	843,556	157,453	550,154	7	
8	Other investments 40/	10,704	2,252	27	2,147	7,832	3,622,210	1,464,110	1,366,537	8	
9	Gross capital assets 41/ (except land)	97,343	77,226	4,431	13,404	30,095	25,303,008	8,315,136	8,747,018	9	
10	Less: Reserves	52,337	38,627	2,026	5,906	16,212	6,079,875	1,938,224	2,477,439	10	
11	Land	546	3,836	529	456	834	86,115	43,734	1,689	11	
12	Other assets 42/	1,265	4,372	53	1,441	1,117	667,321	264,782	109,361	12	
13	Total assets 43/	238,234	348,614	5,860	52,759	70,644	26,683,716	9,257,053	8,777,972	13	
Liabilities:											
14	Accounts payable	37,784	31,786	902	3,043	4,351	569,347	403,599	11,088	14	
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year	9,322	23,535	786	12,096	5,176	161,681	28,882	930	15	
17	Maturity 1 year or more	2,417	132,897	1,541	3,086	7,931	10,031,206	3,328,589	3,126,053	16	
18	Other liabilities 44/	15,224	32,814	936	3,813	8,917	2,198,434	744,838	940,425	17	
19	Capital stock, preferred	3,974	11,628	-	-	1,763	605,719	114,028	10,178	18	
20	Capital stock, common 45/	92,407	10,310	300	9,917	3,089	7,699,493	2,081,229	3,393,776	19	
21	Surplus reserves	40,375	7,136	-	1,820	7,050	369,620	209,780	21,547	20	
22	Surplus and undivided profits 46/	106,074	96,609	1,395	18,984	27,801	5,150,060	2,397,209	1,274,021	21	
22	Less: Deficit 47/	69,343	301	-	-	834	102,644	51,101	48	22	
23	Total liabilities 43/	238,234	348,614	5,860	52,759	70,644	26,683,716	9,257,053	8,777,972	23	
Receipts:											
24	Gross sales 14/	230,123	345,034	8,491	70,065	85,050	66,092	26,639	1,570	24	
25	Gross receipts from operations 15/	56,744	8,543	-	2,873	3	6,947,448	3,681,765	2,992,445	25	
26	Interest on Government obligations (less amortiza- ble bond premium):										
27	Wholly taxable 16/	384	106	-	3	40	12,937	4,454	6,016	26	
27	Subject to surtax only 17/	3	-	-	-	-	41	35	4	27	
28	Wholly tax-exempt 18/	-	-	-	-	-	83	54	18	28	
29	Other interest	1,303	5,928	14	870	31	39,005	15,585	7,137	29	
30	Rents 19/	358	332	33	17	25	142,156	111,246	23,649	30	
31	Royalties 20/	1,638	23	-	32	1,301	5,647	2,605	1,460	31	
32	Excess of net short-term capital gain over net long- term capital loss, 21/	-	-	-	-	3	201	23	120	32	
33	Excess of net long-term capital gain over net short- term capital loss, 21/	288	1,780	46	100	3	11,674	6,432	523	33	
34	Net gain, sales other than capital assets 22/	2	-	-	-	70	3,433	524	2,812	34	
35	Dividends, domestic corporations 23/	-	1	-	104	160	144,689	32,752	87,369	35	
36	Dividends, foreign corporations 24/	441	1	-	106	103	11,305	1,000	1,580	36	
37	Other receipts 25/	561	1,621	254	245	547	15,335	9,160	322	37	
38	Total compiled receipts 8/	291,845	363,369	8,838	74,415	87,336	9,400,046	3,892,274	3,125,025	38	
Deductions:											
39	Cost of goods sold 26/	198,879	272,897	6,183	46,584	56,274	47,621	19,752	1,321	39	
40	Cost of operations 26/	47,475	6,000	-	2,158	-	5,525,812	2,748,709	1,565,019	40	
41	Compensation of officers	526	1,622	108	1,266	2,196	21,942	7,115	840	41	
42	Rent paid on business property	811	1,392	33	807	571	246,444	196,774	38,850	42	
43	Repairs 27/	3,692	5,634	314	304	810	2,330	1,724	51	43	
44	Bad debts	241	1,329	37	183	42	9,840	1,195	7,564	44	
45	Interest paid	336	5,278	228	1,053	587	346,915	120,088	103,408	45	
46	Taxes paid 28/	3,858	10,844	87	1,227	1,702	643,344	226,565	236,232	46	
47	Contributions or gifts 29/	102	98	1	20	44	5,178	377	2,089	47	
48	Depreciation	2,788	3,718	220	864	989	609,568	150,093	278,137	48	
49	Depletion	-	-	2	-	1,129	17,649	1,182	-	49	
50	Amortization 30/	69	122	-	10	43	36,451	27,051	-	50	
51	Advertising	620	2,919	25	1,925	3,180	28,391	5,273	16,968	51	
52	Amounts contributed under pension plans, etc. 31/	700	826	-	422	287	172,728	11,002	132,790	52	
53	Net loss, sales other than capital assets 22/	52	66	-	2	16	38,796	26,651	-	53	
54	Other deductions 32/	8,091	29,976	1,273	14,059	11,578	451,753	201,213	132,410	54	
55	Total compiled deductions	268,240	342,921	8,511	70,884	79,448	8,205,164	3,743,764	2,515,679	55	
56	Compiled net profit (38 less 55)	23,605	20,446	327	3,531	7,888	1,194,882	148,510	609,346	56	
57	Net income 3/ (56 less 28)	23,605	20,446	327	3,531	7,888	1,194,799	148,456	609,328	57	
58	Net operating loss deduction 33/	1,394	99	-	675	30	6,748	5,418	529	58	
59	Income tax 4/	11,657	10,207	154	1,410	4,047	556,378	60,916	282,271	59	
60	Excess profits tax 5/	2,538	321	-	141	60	952	429	-	60	
61	Total tax	14,195	10,528	154	1,551	4,107	557,330	61,345	282,271	61	
62	Compiled net profit less total tax (56 less 61)	9,410	9,920	173	1,980	3,781	637,552	87,165	327,075	62	
63	Dividends paid: 6/										
63	Cash and assets other than own stock 6/	6,753	4,124	-	869	1,414	621,249	59,747	283,666	63	
64	Corporation's own stock	-	-	-	-	57	15,636	50	-	64	

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 3/ — Continued

Items		Returns with balance sheets, by major industrial groups 7/ - Continued								
		Public utilities - Continued		Total trade	Trade			Food		
		Electric and gas utilities	Other public utilities		Wholesale		Total retail			
					Total wholesale	Commission merchants		Other wholesalers		
		(41)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	
1	Number of returns 2/.....	39	4	243	112	12	100	110	8	1
2	Number of subsidiaries 49/.....	258	116	732	316	19	297	446	21	2
(Thousand dollars)										
Assets:										
3	Cash 38/.....	278,137	9,824	250,742	113,793	1,911	111,862	134,124	91,301	3
4	Notes and accounts receivable.....	283,211	3,672	383,187	228,782	5,477	223,305	142,408	9,885	4
5	Leas: Reserve for bad debts.....	7,952	61	8,125	4,896	27	4,869	3,138	2	5
6	Inventories.....	261,457	2,399	631,269	312,328	666	311,442	313,533	191,283	6
7	Investments, Government obligations 39/.....	130,827	5,122	78,459	67,875	285	67,590	9,717	118	7
8	Other investments 40/.....	765,006	25,957	309,987	214,593	3,685	210,908	72,125	1,729	8
9	Gross capital assets 41(except land).....	8,097,814	143,040	604,169	261,177	1,863	259,314	332,716	121,764	9
10	Less: Reserves.....	1,645,472	18,740	220,240	91,596	1,024	90,572	126,824	40,759	10
11	Land.....	40,679	13	39,449	9,796	-	9,796	29,379	1,031	11
12	Other assets 42/.....	285,855	7,323	74,243	24,374	1,220	23,154	49,630	36,748	12
13	Total assets 43/.....	8,470,162	178,529	2,143,146	1,136,226	14,276	1,121,950	953,670	413,098	13
Liabilities:										
14	Accounts payable.....	153,218	1,442	300,736	161,312	3,635	157,677	135,542	89,675	14
Bonds, notes, mortgages payable:										
15	Maturity less than 1 year.....	129,254	2,615	186,923	169,461	753	158,708	25,206	5,072	15
16	Maturity 1 year or more.....	3,471,949	104,615	169,972	64,882	310	64,572	97,706	7,717	16
17	Other liabilities 44/.....	500,705	12,466	151,927	67,530	453	67,137	79,048	40,747	17
18	Capital stock, preferred.....	458,037	23,476	141,747	80,194	-	80,194	61,541	26,638	18
19	Capital stock, common 45/.....	2,209,783	14,703	326,513	209,546	6,060	203,486	107,102	36,968	19
20	Surplus reserves.....	136,623	1,670	82,296	48,940	106	48,834	23,588	3,144	20
21	Surplus and undivided profits 46/.....	1,461,971	17,659	793,277	348,282	3,131	345,151	426,127	210,063	21
22	Less: Deficit 47/.....	51,378	117	10,245	3,981	172	3,809	2,190	-	22
23	Total liabilities 43/.....	8,470,162	178,529	2,143,146	1,136,226	14,276	1,121,950	953,670	413,098	23
Receipts:										
24	Gross sales 14/.....	37,883	-	6,798,951	2,332,754	19,978	2,312,776	4,425,483	3,638,219	24
25	Gross receipts from operations 15/.....	2,248,890	24,346	182,062	166,465	3,246	163,219	15,016	10	25
Interest on Government obligations (less amor- tizable bond premium):										
26	Wholly taxable 16/.....	2,467	-	1,091	890	2	888	192	-	26
27	Subject to surtax only 17/.....	2	-	19	19	-	19	-	-	27
28	Wholly tax-exempt 18/.....	11	-	101	34	-	34	19	-	28
29	Other interest.....	16,267	16	6,060	2,481	169	2,312	3,555	1,665	29
30	Rents 19/.....	7,261	-	15,230	3,921	10	3,911	11,070	256	30
31	Royalties 20/.....	1,582	-	668	606	-	606	36	-	31
32	Excess of net short-term capital gain over net long-term capital loss. 21/.....	58	-	83	40	-	40	36	-	32
33	Excess of net long-term capital gain over net short-term capital loss. 21/.....	1,105	3,614	6,889	4,922	25	4,897	1,874	410	33
34	Net gain, sales other than capital assets 22/.....	95	2	195	52	-	52	85	-	34
35	Dividends, domestic corporations 23/.....	23,364	1,204	12,498	8,308	200	8,108	4,096	4	35
36	Dividends, foreign corporations 24/.....	8,725	-	18,231	18,226	3	18,223	5	-	36
37	Other receipts 25/.....	3,555	2,298	18,027	8,147	91	8,056	2,703	22	37
38	Total compiled receipts 8/.....	2,351,265	31,482	7,060,105	2,546,865	23,724	2,523,141	4,471,170	3,640,586	38
Deductions:										
39	Cost of goods sold 26/.....	26,548	-	5,780,284	2,132,447	18,741	2,113,706	3,614,280	3,092,760	39
40	Cost of operations 26/.....	1,198,927	13,157	119,802	115,162	-	115,162	4,400	-	40
41	Compensation of officers.....	13,978	9	21,962	14,180	522	13,658	7,179	1,260	41
42	Rent paid on business property.....	10,820	-	55,118	9,661	223	9,438	45,220	22,664	42
43	Repairs 27/.....	555	-	12,827	7,671	53	7,618	4,936	119	43
44	Bad debts.....	2,075	6	3,607	1,254	8	1,246	2,316	198	44
45	Interest paid.....	118,927	4,432	15,646	9,067	79	8,988	6,106	1,850	45
46	Taxes paid 28/.....	177,585	2,962	52,392	19,196	126	19,070	32,616	19,642	46
47	Contributions or gifts 29/.....	2,712	-	2,710	1,264	14	1,250	1,441	909	47
48	Depreciation.....	179,493	2,245	34,125	13,286	85	13,201	20,405	9,386	48
49	Depletion.....	16,467	-	479	462	-	462	-	-	49
50	Amortization 30/.....	9,400	-	167	167	-	167	-	-	50
51	Advertising.....	6,150	-	42,709	4,971	482	4,489	37,571	14,730	51
52	Amounts contributed under pension plans, etc. 31/.....	28,692	244	13,639	2,939	4	2,935	10,655	9,367	52
53	Net loss, sales other than capital assets 22/.....	12,147	-	673	462	2	460	209	181	53
54	Other deductions 32/.....	116,211	1,919	729,165	121,544	2,636	118,908	603,263	409,514	54
55	Total compiled deductions.....	1,920,687	25,034	6,885,305	2,453,733	22,975	2,430,758	4,390,797	3,582,580	55
56	Compiled net profit (38 less 55).....	430,578	6,448	174,800	93,132	749	92,383	80,373	58,006	56
57	Net income 3/ (56 less 28).....	430,567	6,448	174,699	93,098	749	92,349	80,354	58,006	57
58	Net operating loss deduction 33/.....	801	-	1,450	579	16	563	606	10	58
59	Income tax 4/.....	211,355	1,836	83,922	43,312	261	43,051	40,094	30,928	59
60	Excess profits tax 5/.....	523	-	794	754	13	741	1	1	60
61	Total tax.....	211,878	1,836	84,716	44,066	274	43,792	40,095	30,929	61
62	Compiled net profit less total tax (56 less 61).....	218,700	4,612	90,084	49,066	475	48,591	40,278	27,077	62
Dividends paid: 6/.....										
63	Cash and assets other than own stock 6/.....	276,432	1,384	54,624	29,406	237	29,169	24,513	16,463	63
64	Corporation's own stock.....	15,586	-	7,780	4,793	-	4,793	2,987	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 3/ — Continued

		Returns with balance sheets, by major industrial groups 1/ - Continued									
		Trade - Continued									
		Retail - Continued									
Items		General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	Trade not allocable	
		(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	
1	Number of returns 2/.....	14	24	10	21	3	12	6	12	21	
2	Number of subsidiaries 49/.....	68	173	24	31	61	31	10	27	30	
(Thousand dollars)											
Assets:											
3	Cash 38/.....	21,408	3,170	903	1,573	12,550	2,196	64	959	2,825	
4	Notes and accounts receivable.....	102,996	2,305	9,681	3,915	11,165	570	345	1,546	11,997	
5	Less: Reserve for bad debts.....	1,725	267	471	43	607	5	8	10	91	
6	Inventories.....	67,136	5,993	3,217	6,471	35,366	1,031	447	2,589	5,408	
7	Investments, Government obligations 39/.....	7,220	195	723	31	-	1,430	-	-	867	
8	Other investments 40/.....	58,339	979	344	2,059	5,826	1,296	116	1,437	23,269	
9	Gross capital assets 41/(except land).....	114,063	8,591	4,501	8,144	44,824	13,555	502	16,772	10,276	
10	Less: Reserves.....	46,683	3,766	1,519	1,402	17,313	6,911	135	8,336	1,820	
11	Land.....	21,768	1,209	930	718	808	2,114	104	697	274	
12	Other assets 42/.....	7,785	818	457	835	2,011	511	13	452	245	
13	Total assets 43/.....	352,307	19,227	18,766	22,301	94,630	15,787	1,448	16,106	53,250	
Liabilities:											
14	Accounts payable.....	28,323	4,008	1,643	1,624	6,911	2,002	179	1,177	3,882	
15	Bonds, notes, mortgages payable:										
16	Maturity less than 1 year.....	9,708	1,082	1,924	5,521	1,554	138	135	72	2,256	
17	Maturity 1 year or more.....	54,349	3,509	2,059	2,107	27,387	3,317	309	3,898	7,384	
18	Other liabilities 44/.....	24,884	2,283	2,606	2,950	4,178	835	38	527	5,289	
19	Capital stock, preferred.....	29,180	452	4,257	972	-	26	-	16	12	
20	Capital stock, common 45/.....	47,368	2,574	2,210	3,209	9,118	4,863	350	422	9,865	
21	Surplus reserves.....	12,481	274	1,578	400	5,297	340	-	74	9,768	
22	Surplus and undivided profits 46/.....	146,561	5,190	3,527	5,961	40,185	4,271	437	9,932	18,868	
23	Less: Deficit 47/.....	547	145	1,038	443	-	5	-	12	4,074	
23	Total liabilities 43/.....	352,307	19,227	18,766	22,301	94,630	15,787	1,448	16,106	53,250	
Receipts:											
24	Gross sales 14/.....	462,748	45,207	22,272	56,374	156,151	29,087	2,097	13,328	40,714	
25	Gross receipts from operations 15/.....	7,395	83	238	2,286	561	247	153	4,043	581	
26	Interest on Government obligations (less amortizable bond premium):										
27	Wholly taxable 16/.....	147	1	5	1	-	34	-	4	9	
28	Subject to surtax only 17/.....	-	-	-	-	-	-	-	-	-	
29	Wholly tax-exempt 18/.....	18	-	1	-	-	-	-	-	48	
30	Other interest.....	1,336	16	12	31	422	4	4	5	24	
31	Rents 19/.....	8,123	307	156	130	1,237	508	7	346	239	
32	Royalties 20/.....	-	2	-	-	34	-	-	-	26	
33	Excess of net short-term capital gain over net long-term capital loss. 21/.....	-	4	14	18	-	-	-	-	7	
34	Excess of net long-term capital gain over net short-term capital loss. 21/.....	853	4	1	354	118	86	12	36	93	
35	Net gain, sales other than capital assets 22/.....	-	10	1	15	-	49	-	10	58	
36	Dividends, domestic corporations 23/.....	3,986	2	1	6	14	5	-	78	94	
37	Dividends, foreign corporations 24/.....	1	-	-	-	4	-	-	-	-	
38	Other receipts 25/.....	1,673	253	3,661	360	2,869	87	46	732	177	
38	Total compiled receipts 8/.....	486,940	45,889	26,362	59,575	161,410	30,107	2,319	18,582	42,070	
Deductions:											
39	Cost of goods sold 26/.....	305,617	28,354	12,989	47,194	101,949	13,501	1,574	10,342	33,557	
40	Cost of operations 26/.....	601	-	27	830	-	17	42	2,823	240	
41	Compensation of officers.....	2,587	866	465	652	561	476	111	201	603	
42	Rent paid on business property.....	10,478	3,016	508	583	5,791	2,046	23	111	237	
43	Repairs 27/.....	2,346	194	152	138	1,438	419	5	125	220	
44	Bad debts.....	1,576	154	202	52	64	-	8	62	37	
45	Interest paid.....	2,032	121	125	316	1,353	121	20	168	473	
46	Taxes paid 28/.....	8,094	576	416	339	2,710	720	26	293	380	
47	Contributions or gifts 29/.....	418	7	25	8	66	7	1	-	5	
48	Depreciation.....	5,468	624	161	1,338	2,010	879	23	516	434	
49	Depletion.....	-	-	-	-	-	-	-	-	17	
50	Amortization 30/.....	-	-	-	-	-	-	-	-	49	
51	Advertising.....	16,268	813	1,146	465	3,794	204	30	121	167	
52	Amounts contributed under pension plans, etc. 31/.....	995	5	113	89	-	25	-	61	45	
53	Net loss, sales other than capital assets 32/.....	10	6	1	-	-	11	-	-	2	
54	Other deductions 32/.....	113,951	10,843	8,819	6,303	38,504	11,386	392	3,551	4,358	
55	Total compiled deductions.....	470,441	45,579	25,149	58,367	158,240	29,812	2,255	18,374	40,775	
56	Compiled net profit (38 less 55).....	15,999	310	1,213	1,208	3,170	295	64	208	1,295	
57	Net income 3/ (56 less 28).....	15,981	310	1,212	1,208	3,170	295	64	208	1,247	
58	Net operating loss deduction 33/.....	295	118	45	76	-	238	2	22	65	
59	Income tax 4/.....	6,346	64	602	448	1,633	19	19	35	516	
60	Excess profits tax 5/.....	-	-	-	-	-	-	-	-	39	
61	Total tax.....	6,346	64	602	448	1,633	19	19	35	555	
62	Compiled net profit less total tax (56 less 61)....	9,553	246	611	760	1,537	276	45	173	740	
63	Dividends paid: 5/.....										
64	Cash and assets other than own stock 6/.....	5,896	33	145	129	1,822	16	3	6	705	
65	Corporation's own stock.....	-	-	2,987	-	-	-	-	-	-	

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 2/ — Continued

Returns with balance sheets, by major industrial groups 1/ - Continued							
Finance, insurance, real estate, and lessors of real property							
Items	Total finance, insurance, real estate, and lessors of real property	Finance					
		Total finance	Bank and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity- exchange brokers and dealers	
							(59)	(60)	(61)	(62)	(63)	(64)
1 Number of returns 2/	227	57	7	30	17	3	1
2 Number of subsidiaries 49/	993	372	51	280	34	7	2
(Thousand dollars)							
Assets:							
3 Cash 38/	1,505,462	1,126,676	874,449	233,009	11,005	8,213	3
4 Notes and accounts receivable	3,436,937	3,134,690	878,813	2,246,510	7,098	2,269	4
5 Less: Reserve for bad debts	28,655	25,664	14,880	10,771	13	-	5
6 Inventories	22,765	11,816	-	11,768	48	-	6
7 Investments, Government obligations 29/	2,957,688	1,498,655	1,300,477	169,822	5,662	22,694	7
8 Other investments 40/	1,914,007	641,668	100,171	74,127	466,788	582	8
9 Gross capital assets 41/ (except land)	397,322	98,529	52,021	16,924	5,518	24,066	9
10 Less: Reserves	76,600	31,302	11,739	1,948	1,352	16,283	10
11 Land	76,938	16,668	3,381	360	2,360	10,567	11
12 Other assets 42/	475,459	37,512	14,727	19,614	2,557	614	12
13 Total assets 43/	10,681,323	6,509,248	3,197,420	2,759,415	499,671	52,742	13
Liabilities:							
14 Accounts payable	135,167	75,417	1	55,949	1,770	17,697	14
Bonds, notes, mortgages payable:							
15 Maturity less than 1 year	1,269,426	1,204,205	28	1,203,807	370	-	15
16 Maturity 1 year or more	1,008,977	656,505	4,373	651,237	895	-	16
17 Other liabilities 44/	5,590,767	3,257,430	2,936,186	316,518	3,780	946	17
18 Capital stock, preferred	103,950	78,306	11,168	66,953	185	-	18
19 Capital stock, common 45/	457,507	204,148	82,025	96,050	26,073	-	19
20 Surplus reserves	581,175	555,709	16,082	103,128	436,416	83	20
21 Surplus and undivided profits 46/	1,603,941	496,007	147,557	270,629	43,805	34,016	21
22 Less: Deficit 47/	69,587	18,479	-	4,856	13,623	-	22
23 Total liabilities 43/	10,681,323	6,509,248	3,197,420	2,759,415	499,671	52,742	23
Receipts:							
24 Gross sales 14/	148,107	106,718	-	106,718	-	-	24
25 Gross receipts from operations 15/	1,772,693	404,255	23,046	369,965	381	10,843	25
Interest on Government obligations (less amortizable bond premium):							
26 Wholly taxable 16/	38,568	19,858	16,809	2,386	301	362	26
27 Subject to surtax only 17/	3,700	1,835	1,825	8	2	-	27
28 Wholly tax-exempt 18/	10,816	2,733	2,455	281	2	1	28
29 Other interest	120,138	94,070	33,081	44,293	16,694	2	29
30 Rents 19/	22,695	8,600	7,054	576	630	280	30
31 Royalties 20/	4,247	135	2	31	89	14	31
32 Excess of net short-term capital gain over net long-term capital loss, 21/	784	168	16	10	141	1	32
33 Excess of net long-term capital gain over net short-term capital loss, 21/	19,865	5,112	1,604	3,035	468	5	33
34 Net gain, sales other than capital assets 22/	7,616	55	-	55	-	-	34
35 Dividends, domestic corporations 23/	56,897	6,685	1,219	2,269	3,162	35	35
36 Dividends, foreign corporations 24/	849	280	187	55	36	2	36
37 Other receipts 25/	29,531	25,877	293	4,205	20,418	961	37
38 Total compiled receipts 8/	2,236,496	676,387	87,591	533,907	42,383	12,506	38
Deductions:							
39 Cost of goods sold 26/	118,903	87,748	-	87,748	-	-	39
40 Cost of operations 26/	1,785	95	-	-	95	-	40
41 Compensation of officers	23,379	13,621	6,547	5,955	685	434	41
42 Rent paid on business property	23,330	6,488	1,683	3,985	385	435	42
43 Repairs 27/	6,778	2,395	628	1,670	6	91	43
44 Bad debts	20,320	19,011	5,981	12,975	55	-	44
45 Interest paid	101,568	81,523	4,834	75,337	1,352	-	45
46 Taxes paid 28/	68,042	12,452	3,201	7,841	452	958	46
47 Contributions or gifts 29/	2,206	1,583	296	1,271	8	8	47
48 Depreciation	21,549	6,252	1,854	3,512	211	675	48
49 Depletion	953	21	-	-	21	-	49
50 Amortization 30/	137	112	-	112	-	-	50
51 Advertising	7,671	4,261	1,853	1,599	154	655	51
52 Amounts contributed under pension plans, etc. 31/	14,142	5,936	2,139	3,445	13	339	52
53 Net loss, sales other than capital assets 22/	269	211	15	180	16	-	53
54 Other deductions 32/	1,547,881	270,237	37,864	192,106	32,119	8,148	54
55 Total compiled deductions	1,958,913	511,946	66,895	397,736	35,572	11,743	55
56 Compiled net profit (38 less 55)	277,583	164,441	20,696	136,171	6,811	763	56
57 Net income 3/ (56 less 28)	266,767	161,702	18,241	135,890	6,809	762	57
58 Net operating loss deduction 33/	5,650	2,950	2,415	405	60	70	58
59 Income tax 4/	106,677	78,970	6,803	69,608	2,202	357	59
60 Excess profits tax 5/	467	115	4	111	-	-	60
61 Total tax	107,144	79,085	6,807	69,719	2,202	357	61
62 Compiled net profit less total tax (56 less 61)	170,439	85,356	13,889	66,452	4,609	406	62
63 Cash and assets other than own stock 6/	89,837	45,826	9,224	35,605	937	-	63
64 Corporation's own stock	29,038	4,804	4,500	304	-	-	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 4-A.—CONSOLIDATED 46/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR LET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 3/ — Continued

Items		Returns with balance sheets, by major industrial groups 7/ - Continued						
		Finance, insurance, real estate, and lessors of real property - Continued					Services	
		Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places
		Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers				
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	
1	Number of returns 2/.....	34	20	14	133	3	110	14
2	Number of subsidiaries 49/.....	165	136	29	449	7	909	54
(Thousand dollars)								
Assets:								
3	Cash 38/.....	345,604	339,962	5,642	31,151	2,031	150,922	4,878
4	Notes and accounts receivable.....	268,045	244,121	23,924	33,654	548	86,833	5,280
5	Less: Reserve for bad debts.....	2,959	2,943	16	32	-	7,060	87
6	Inventories.....	9,784	9,782	2	1,163	2	249,714	3,762
7	Investments, Government obligations 39/.....	1,450,285	1,444,869	5,416	5,495	3,253	24,321	880
8	Other investments 40/.....	1,080,173	1,061,351	18,822	191,567	599	496,873	17,251
9	Gross capital assets 41/ (except land).....	75,036	69,979	5,057	214,911	8,846	609,701	61,085
10	Less: Reserves.....	12,145	11,286	859	33,100	53	320,869	25,593
11	Land.....	8,316	7,441	875	51,930	24	172,650	14,719
12	Other assets 42/.....	419,351	418,971	380	18,588	8	37,212	4,958
13	Total assets 43/.....	3,641,490	3,582,247	59,243	515,327	15,258	1,500,297	87,133
Liabilities:								
14	Accounts payable.....	41,057	12,077	28,980	18,660	13	78,897	3,063
Bonds, notes, mortgages payable:								
15	Maturity less than 1 year.....	22,116	21,682	434	43,105	-	30,168	3,120
16	Maturity 1 year or more.....	40,760	38,879	1,881	311,707	5	295,837	26,252
17	Other liabilities 44/.....	2,300,314	2,296,934	3,380	31,244	1,779	166,568	6,507
18	Capital stock, preferred.....	15,503	7,147	8,356	10,141	-	25,126	2,453
19	Capital stock, common 45/.....	207,543	198,247	9,296	44,872	944	204,286	3,662
20	Surplus reserves.....	18,731	16,410	2,321	6,640	95	115,236	1,012
21	Surplus and undivided profits 46/.....	1,009,926	1,004,857	5,069	85,586	12,422	633,824	42,814
22	Less: Deficit 47/.....	14,460	13,986	474	36,648	-	49,645	1,950
23	Total liabilities 43/.....	3,641,490	3,582,247	59,243	515,327	15,258	1,500,297	87,133
Receipts:								
24	Gross sales 14/.....	39,185	39,185	-	2,195	9	40,517	17,637
25	Gross receipts from operations 15/.....	1,295,965	1,276,149	19,816	72,459	14	948,393	26,341
Interest on Government obligations (less amortizable bond premium):								
26	Wholly taxable 16/.....	18,596	18,463	133	64	50	810	9
27	Subject to surtax only 17/.....	1,865	1,859	6	-	-	1	-
28	Wholly tax-exempt 18/.....	6,816	6,813	3	1,261	-	1	-
29	Other interest.....	23,535	23,464	71	2,532	1	5,252	254
30	Rents 19/.....	6,447	5,747	700	7,597	41	32,734	4,856
31	Royalties 20/.....	38	38	-	3	4,071	6,339	46
32	Excess of net short-term capital gain over net long-term capital loss. 21/.....	15	14	1	601	-	2	2
33	Excess of net long-term capital gain over net short-term capital loss. 21/.....	11,187	11,074	113	3,560	6	11,309	2,945
34	Net gain, sales other than capital assets 22/.....	679	679	-	6,982	-	340	82
35	Dividends, domestic corporations 23/.....	47,088	45,048	2,040	2,591	533	7,403	449
36	Dividends, foreign corporations 24/.....	566	364	202	3	-	4,908	885
37	Other receipts 25/.....	1,930	1,892	38	1,661	63	21,913	717
38	Total compiled receipts 8/.....	1,453,912	1,430,789	23,123	101,409	4,788	1,079,922	54,223
Deductions:								
39	Cost of goods sold 26/.....	29,514	29,514	-	1,631	10	29,002	12,777
40	Cost of operations 26/.....	-	-	-	1,690	-	660,579	10,590
41	Compensation of officers.....	6,514	5,512	1,002	3,217	27	12,196	563
42	Rent paid on business property.....	10,052	9,056	996	6,790	-	32,667	1,567
43	Repairs 27/.....	1,537	1,485	52	2,846	-	7,231	1,348
44	Bad debts.....	1,195	1,161	34	114	-	1,161	78
45	Interest paid.....	7,145	6,969	176	12,900	-	14,884	1,318
46	Taxes paid 28/.....	44,339	43,922	417	11,051	200	28,688	3,310
47	Contributions or gifts 29/.....	465	445	20	158	-	633	97
48	Depreciation.....	4,870	4,469	401	10,419	8	27,138	2,918
49	Depletion.....	178	178	-	-	754	20	13
50	Amortization 30/.....	25	25	-	-	-	-	-
51	Advertising.....	2,439	2,323	116	971	-	29,122	862
52	Amounts contributed under pension plans, etc. 31/ ..	7,876	7,787	89	310	20	6,189	85
53	Net loss, sales other than capital assets 22/.....	26	25	1	32	-	180	-
54	Other deductions 32/.....	1,246,290	1,230,039	16,251	30,940	414	136,973	11,812
55	Total compiled deductions.....	1,362,465	1,342,910	19,555	83,069	1,433	986,663	47,338
56	Compiled net profit (38 less 55).....	91,447	87,879	3,568	18,340	3,355	93,259	6,885
57	Net income 3/ (56 less 28).....	84,631	81,066	3,565	17,079	3,355	93,258	6,885
58	Net operating loss deduction 33/.....	374	325	49	2,325	1	2,693	1,186
59	Income tax 4/.....	20,696	19,834	862	5,497	1,514	40,722	1,974
60	Excess profits tax 5/.....	17	6	11	163	172	119	-
61	Total tax.....	20,713	19,840	873	5,660	1,686	40,841	1,974
62	Compiled net profit less total tax (56 less 61).....	70,734	68,039	2,695	12,680	1,669	52,418	4,911
63	Dividends paid: 6/.....							
63	Cash and assets other than own stock 5/.....	39,061	37,127	1,934	2,695	2,255	54,130	1,191
64	Corporation's own stock.....	22,212	22,212	-	2,022	-	4	-

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 4-A.—CONSOLIDATED 49/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND; FOR RETURNS WITH NO BALANCE SHEETS, IN TOTAL ONLY, THE SAME ITEMS (EXCEPT ASSETS AND LIABILITIES) — Continued

PART II. — CONSOLIDATED RETURNS WITH NET INCOME 2/ — Continued

Returns with balance sheets, by major industrial groups 1/ - Continued									
Items		Services - Continued							Nature of business not allocable
		Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	
1	Number of returns 2/.....	11	25	3	4	34	8	11	3
2	Number of subsidiaries 49/.....	23	49	9	4	717	38	15	6
(Thousand dollars)									
Assets:									
3	Cash 38/.....	1,123	19,917	118	34	121,594	2,363	895	1,641
4	Notes and accounts receivable.....	1,352	11,704	66	90	65,253	1,683	1,399	4,416
5	Less: Reserve for bad debts.....	11	178	-	7	6,718	-	59	-
6	Inventories.....	2,138	514	68	57	242,842	16	317	2,454
7	Investments, Government obligations 39/.....	23	2,700	50	-	19,323	393	952	175
8	Other investments 40/.....	448	147,142	145	1	327,776	3,549	561	1,696
9	Gross capital assets 41/(except land).....	12,259	9,353	975	126	510,826	12,943	2,134	4,952
10	Less: Reserves.....	3,132	3,432	477	41	283,263	4,171	700	2,021
11	Land.....	528	155	66	4	154,859	2,143	176	452
12	Other assets 42/.....	360	1,255	52	17	29,850	605	115	160
13	Total assets 43/.....	15,086	189,070	1,063	287	1,182,342	19,524	5,790	13,925
Liabilities:									
14	Accounts payable.....	772	3,545	221	43	63,480	1,465	308	11
Bonds, notes, mortgages payable:									
15	Maturity less than 1 year.....	1,194	386	54	28	24,666	172	346	2,075
16	Maturity 1 year or more.....	711	4,359	267	45	259,218	4,630	355	112
17	Other liabilities 44/.....	986	61,988	46	85	72,015	2,239	2,702	1,254
18	Capital stock, preferred.....	1,971	1,669	-	40	18,305	470	218	183
19	Capital stock, common 45/.....	3,694	31,831	144	60	161,679	2,323	493	3,112
20	Surplus reserves.....	22	45,458	34	-	68,504	102	104	1,340
21	Surplus and undivided profits 46/.....	5,550	26,502	353	50	549,101	6,180	1,274	6,203
22	Less: Deficit 47/.....	12	6,668	56	64	40,826	57	12	365
23	Total liabilities 43/.....	15,086	189,070	1,063	287	1,182,342	19,524	5,790	13,925
Receipts:									
24	Gross sales 14/.....	336	111	39	315	21,729	177	173	17,579
25	Gross receipts from operations 15/.....	20,087	40,164	2,116	609	834,176	16,883	6,017	1,135
Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable 16/.....	1	70	1	-	704	7	18	-
27	Subject to surtax only 17/.....	-	-	-	-	1	-	-	-
28	Wholly tax-exempt 18/.....	-	-	-	-	-	-	1	-
29	Other interest.....	7	2,021	-	-	2,942	18	10	18
30	Rents 19/.....	83	50	22	3	27,415	62	243	1
31	Royalties 20/.....	-	100	-	-	6,193	-	-	-
32	Excess of net short-term capital gain over net long-term capital loss, 21/.....	-	-	-	-	-	-	-	-
33	Excess of net long-term capital gain over net short-term capital loss, 22/.....	47	25	4	-	8,190	69	29	54
34	Net gain, sales other than capital assets 23/.....	-	12	-	-	242	3	1	-
35	Dividends, domestic corporations 23/.....	61	3,880	-	-	2,999	-	14	150
36	Dividends, foreign corporations 24/.....	-	55	-	-	3,967	-	1	-
37	Other receipts 25/.....	152	146	7	-	20,075	728	88	283
38	Total compiled receipts 8/.....	20,774	46,634	2,189	927	928,633	17,947	8,595	19,220
Deductions:									
39	Cost of goods sold 26/.....	268	101	41	184	15,394	119	118	13,683
40	Cost of operations 26/.....	10,628	23,205	832	420	602,507	9,659	2,738	727
41	Compensation of officers.....	564	1,562	66	51	8,332	565	493	261
42	Rent paid on business property.....	631	1,012	645	31	28,180	342	259	7
43	Repairs 27/.....	147	206	1	1	5,340	103	83	-
44	Bad debts.....	37	79	2	7	676	7	73	8
45	Interest paid.....	101	2,232	17	3	10,957	222	34	41
46	Taxes paid 28/.....	436	1,009	56	12	23,204	501	160	421
47	Contributions or gifts 29/.....	10	13	-	-	481	23	3	7
48	Depreciation.....	755	504	123	16	22,080	500	242	395
49	Depletion.....	-	6	-	-	1	-	-	-
50	Amortization 30/.....	-	-	-	-	-	-	-	-
51	Advertising.....	268	189	3	16	27,034	408	282	75
52	Amounts contributed under pension plans, etc. 31/.....	-	868	-	-	4,962	230	44	134
53	Net loss, sales other than capital assets 32/.....	9	-	28	-	6	137	-	-
54	Other deductions 32/.....	6,156	6,022	293	94	106,187	2,911	3,498	1,677
55	Total compiled deductions.....	20,016	37,010	2,107	835	855,603	15,727	8,027	17,456
56	Compiled net profit (36 less 55).....	758	9,624	82	92	73,030	2,220	568	1,764
57	Net income 3/ (56 less 28).....	758	9,624	82	92	73,030	2,220	567	1,764
58	Net operating loss deduction 33/.....	4	248	-	21	966	253	9	86
59	Income tax 4/.....	328	3,142	29	30	33,994	977	246	791
60	Excess profits tax 5/.....	-	55	7	9	43	-	5	-
61	Total tax.....	328	3,197	36	39	34,037	977	253	791
62	Compiled net profit less total tax (56 less 61).....	430	6,427	46	53	38,993	1,243	315	973
Dividends paid: 6/.....									
63	Cash and assets other than own stock 6/.....	121	5,621	-	-	46,949	152	96	201
64	Corporation's own stock.....	4	-	-	-	-	-	-	-

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 5.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND

PART I. - ALL RETURNS WITH BALANCE SHEETS

Items	Total assets classes 43/						
	Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	
	(1)	(2)	(3)	(4)	(5)	(6)	
1 Number of returns with balance sheets 37/.....	596,385	245,803	106,268	118,366	52,395	30,355	1
(Thousand dollars)							
Assets:							
2 Cash 38/.....	76,853,336	723,010	861,246	1,915,894	1,842,279	2,328,668	2
3 Notes and accounts receivable.....	121,053,991	1,093,252	1,830,859	4,094,739	4,209,411	4,890,055	3
4 Less: Reserve for bad debts.....	1,739,772	25,785	35,937	91,874	90,493	96,683	4
5 Inventories.....	63,775,737	955,180	1,557,118	3,892,290	3,655,443	4,067,348	5
6 Investments, Government obligations 33/.....	108,938,561	32,282	93,293	267,131	430,700	992,396	6
7 Other investments 40/.....	104,882,927	247,406	390,573	1,013,209	1,319,789	1,679,402	7
8 Gross capital assets 41/ (except land).....	227,882,253	2,878,822	3,811,878	9,003,331	8,320,685	8,943,494	8
9 Less: Reserves.....	78,787,134	1,135,573	1,351,413	3,189,063	2,981,926	3,258,602	9
10 Land.....	10,229,586	329,811	543,488	1,333,097	1,152,884	1,123,253	10
11 Other assets 42/.....	14,434,097	200,455	223,628	475,406	471,442	518,173	11
12 Total assets 43/.....	647,523,582	5,298,860	7,724,733	18,714,160	18,330,214	21,207,504	12
Liabilities:							
13 Accounts payable.....	33,351,776	1,055,250	1,202,394	2,600,197	2,373,656	2,436,812	13
14 Bonds, notes, mortgages payable:							
15 Maturity less than 1 year.....	19,240,041	526,027	589,853	1,341,030	1,364,126	1,497,816	14
16 Maturity 1 year or more.....	72,835,313	869,746	1,368,278	3,494,064	3,227,030	3,379,345	15
17 Other liabilities 44/.....	283,058,329	513,966	629,591	1,484,303	1,845,710	3,232,904	16
18 Capital stock, preferred.....	15,595,247	113,113	146,934	378,474	479,623	592,426	17
19 Capital stock, common 45/.....	82,803,972	2,360,749	2,364,070	4,674,976	3,869,039	3,913,943	18
20 Surplus reserves.....	12,739,468	34,931	55,772	180,386	241,637	366,948	19
21 Surplus and undivided profits 46/.....	135,310,148	1,177,817	1,975,094	5,393,700	5,612,186	6,582,405	20
22 Less: Deficit 47/.....	7,410,712	1,372,739	606,753	832,970	682,993	795,095	21
22 Total liabilities 43/.....	647,523,582	5,298,860	7,724,733	18,714,160	18,330,214	21,207,504	22
Receipts:							
23 Gross sales 14/.....	418,055,630	9,704,463	13,050,620	32,081,573	31,071,102	31,915,923	23
24 Gross receipts from operations 15/.....	74,817,182	3,649,345	2,974,810	5,619,674	4,791,836	4,882,593	24
Interest on Government obligations (less amortizable bond premium):							
25 Wholly taxable 16/.....	1,535,241	2,790	4,744	13,609	12,131	20,204	25
26 Subject to surtax only 17/.....	147,844	581	193	200	370	734	26
27 Wholly tax-exempt 18/.....	252,684	627	165	555	1,129	2,034	27
28 Other interest.....	5,228,735	10,552	16,610	58,222	72,564	99,113	28
29 Rents 13/.....	3,910,669	266,181	310,800	678,027	522,003	441,860	29
30 Royalties 20/.....	481,153	13,961	8,400	20,217	25,954	24,934	30
31 Excess of net short-term capital gain over net long-term capital loss. 21/.....	31,009	2,996	1,937	3,520	2,743	3,352	31
32 Excess of net long-term capital gain over net short-term capital loss. 21/.....	1,331,387	33,464	33,432	71,340	74,950	93,067	32
33 Net gain, sales other than capital assets 22/.....	446,072	61,925	48,888	90,461	60,669	51,913	33
34 Dividends, domestic corporations 23/.....	2,351,045	4,187	5,199	17,256	26,411	44,350	34
35 Dividends, foreign corporations 24/.....	628,297	50	104	678	1,072	2,066	35
36 Other receipts 25/.....	3,138,487	119,340	137,525	328,366	318,280	309,326	36
37 Total compiled receipts 8/.....	511,849,435	13,870,462	16,592,827	38,983,698	36,981,214	37,891,469	37
Deductions:							
38 Cost of goods sold 28/.....	320,462,406	7,324,398	10,179,393	25,560,655	24,931,849	25,455,767	38
39 Cost of operations 28/.....	42,584,187	2,049,021	1,780,523	3,556,830	3,196,188	3,321,559	39
40 Compensation of officers.....	7,379,330	927,452	817,232	1,488,310	1,103,769	900,007	40
41 Rent paid on business property.....	4,160,778	406,332	266,444	429,546	314,400	279,416	41
42 Repairs 27/.....	4,683,013	82,932	86,882	191,703	181,676	190,493	42
43 Bad debts.....	744,052	27,702	34,975	83,329	70,058	62,833	43
44 Interest paid.....	3,646,058	58,790	83,048	205,413	196,281	203,995	44
45 Taxes paid 28/.....	10,904,104	215,685	235,668	501,467	472,560	513,404	45
46 Contributions or gifts 23/.....	340,619	3,764	5,292	16,112	19,083	23,706	46
47 Depreciation.....	8,732,993	234,108	263,179	564,780	491,082	509,124	47
48 Depletion.....	2,065,815	3,513	3,669	12,119	21,433	41,422	48
49 Amortization 30/.....	290,601	480	929	1,405	1,616	3,052	49
50 Advertising.....	4,513,406	120,372	129,102	294,796	274,592	291,228	50
51 Amounts contributed under pension plans, etc. 31/.....	2,318,636	2,754	4,439	14,417	22,313	45,959	51
52 Net loss, sales other than capital assets 22/.....	257,758	21,585	8,509	15,069	9,460	11,441	52
53 Other deductions 32/.....	54,670,252	2,305,897	2,269,819	4,804,275	4,263,137	4,241,439	53
54 Total compiled deductions.....	468,354,008	13,784,785	16,169,103	37,740,226	35,569,497	36,094,845	54
55 Compiled net profit or net loss (37 less 54).....	43,495,427	85,677	423,724	1,243,472	1,411,717	1,796,624	55
56 Net income or deficit 3/ (55 less 27).....	43,242,743	85,050	423,559	1,242,917	1,410,588	1,794,590	56
57 Net operating loss deduction 33/.....	387,630	56,171	39,819	59,285	38,849	35,729	57
58 Income tax 4/.....	19,460,465	102,068	164,371	463,080	593,404	824,163	58
59 Excess profits tax 5/.....	2,441,544	572	3,830	37,291	67,814	93,064	59
60 Total tax.....	21,902,009	102,640	168,201	500,371	661,218	917,227	60
61 Compiled net profit less total tax (55 less 60).....	21,593,418	36,16,963	255,523	743,101	750,499	879,397	61
Dividends paid: 6/							
62 Cash and assets other than own stock 6/.....	11,218,886	65,511	77,932	199,648	228,728	302,298	62
63 Corporation's own stock.....	1,425,395	3,641	11,713	39,234	58,311	75,509	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 5.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND—Continued

PART I. — ALL RETURNS WITH BALANCE SHEETS — Continued

Items	Total assets classes 43/ - Continued					
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	
	(7)	(8)	(9)	(10)	(11)	
1 Number of returns with balance sheets 37/.....	32,041	5,303	4,461	626	747	1
	(Thousand dollars)					
Assets:						
2 Cash 38/.....	9,436,546	5,395,264	12,394,276	5,431,125	36,525,028	2
3 Notes and accounts receivable.....	15,884,685	8,414,632	18,629,775	7,416,155	54,790,428	3
4 Less: Reserves for bad debts.....	240,142	123,283	299,911	138,137	597,527	4
5 Inventories.....	9,872,253	4,339,220	10,143,057	4,157,847	21,115,981	5
6 Investments, Government obligations 39/.....	9,888,668	8,101,579	19,160,805	8,607,920	61,364,027	6
7 Other investments 40/.....	6,398,308	3,345,071	9,903,600	6,203,753	74,381,536	7
8 Gross capital assets 41/ (except land).....	22,043,583	10,014,623	27,834,468	16,473,738	118,558,631	8
9 Less: Reserves.....	8,088,199	3,777,056	10,358,146	5,464,340	39,182,816	9
10 Land.....	2,113,851	679,870	1,160,230	375,608	1,417,494	10
11 Other assets 42/.....	1,286,804	628,627	1,937,671	1,044,892	7,646,399	11
12 Total assets 43/.....	68,596,357	37,017,547	90,505,805	44,108,561	336,019,841	12
Liabilities:						
13 Accounts payable.....	5,074,358	1,963,390	4,552,380	1,791,336	10,301,803	13
14 Bonds, notes, mortgages payable:						
15 Maturity less than 1 year.....	3,715,197	1,466,207	2,773,325	1,124,666	4,841,694	14
16 Maturity 1 year or more.....	7,643,914	2,745,303	8,062,824	4,931,862	37,092,947	15
17 Other liabilities 44/.....	23,398,368	16,976,455	40,091,756	18,981,097	175,904,179	16
18 Capital stock, preferred.....	1,644,611	742,612	2,354,035	1,442,174	7,701,045	17
19 Capital stock, common 45/.....	9,020,395	3,960,561	9,292,893	4,859,403	36,587,943	18
20 Surplus reserves.....	1,322,038	797,164	2,252,978	1,157,412	6,330,202	19
21 Surplus and undivided profits 46/.....	18,016,549	8,828,490	21,838,331	10,142,301	55,743,275	20
22 Less: Deficit 47/.....	1,239,073	362,835	713,317	321,690	483,247	21
22 Total liabilities 43/.....	68,596,357	37,017,547	90,505,805	44,108,561	336,019,841	22
Receipts:						
23 Gross sales 14/.....	69,782,680	27,865,274	61,177,189	22,980,668	118,426,138	23
24 Gross receipts from operations 15/.....	3,545,420	3,434,549	7,778,042	4,583,608	26,997,305	24
Interest on Government obligations (less amortizable bond premium):						
25 Wholly taxable 16/.....	145,653	110,752	258,095	114,432	652,831	25
26 Subject to surtax only 17/.....	6,528	5,880	18,519	10,296	104,543	26
27 Wholly tax-exempt 18/.....	27,310	22,329	47,202	16,941	132,392	27
28 Other interest.....	514,473	305,396	694,130	309,149	3,148,526	28
29 Rents 19/.....	459,854	111,805	222,366	124,224	773,549	29
30 Royalties 20/.....	79,426	34,505	135,586	33,566	104,604	30
31 Excess of net short-term capital gain over net long-term capital loss 21/.....	6,963	918	3,365	2,060	3,755	31
32 Excess of net long-term capital gain over net short-term capital loss 21/.....	250,459	99,718	257,070	109,190	308,697	32
33 Net gain, sales other than capital assets 22/.....	65,197	16,962	33,661	1,740	14,556	33
34 Dividends, domestic corporations 23/.....	216,970	111,279	374,785	209,339	1,040,663	34
35 Dividends, foreign corporations 24/.....	9,600	74,270	71,418	461,529	461,529	35
36 Other receipts 25/.....	613,846	205,971	435,618	140,502	523,713	36
37 Total compiled receipts 2/.....	81,724,379	32,392,848	71,509,898	28,709,733	153,192,907	37
Deductions:						
38 Cost of goods sold 26/.....	55,012,108	21,526,415	45,796,223	16,960,099	87,715,499	38
39 Cost of operations 26/.....	6,021,779	2,056,918	4,170,628	2,076,936	14,353,745	39
40 Compensation of officers.....	1,343,611	360,651	521,162	134,366	376,770	40
41 Rent paid on business property.....	498,635	180,445	394,950	201,536	1,188,954	41
42 Repairs 27/.....	515,006	276,523	786,679	401,691	1,969,428	42
43 Bad debts.....	122,792	44,504	88,402	29,137	189,320	43
44 Interest paid.....	487,230	190,697	447,204	223,680	1,543,720	44
45 Taxes paid 28/.....	1,323,896	675,259	1,587,233	659,859	4,719,073	45
46 Contributions or gifts 23/.....	68,460	28,545	66,177	23,135	86,345	46
47 Depreciation.....	1,138,242	452,424	1,067,198	518,307	3,434,543	47
48 Depletion.....	160,781	83,616	318,901	120,823	1,299,338	48
49 Amortization 20/.....	12,023	3,719	30,381	16,616	214,380	49
50 Advertising.....	704,143	343,370	781,156	282,920	1,291,727	50
51 Amounts contributed under pension plans, etc. 31/.....	203,032	120,130	384,810	182,337	1,338,445	51
52 Net loss, sales other than capital assets 22/.....	30,039	16,608	35,045	9,705	109,297	52
53 Other deductions 32/.....	8,779,480	3,502,790	7,838,843	3,588,548	13,076,024	53
54 Total compiled deductions.....	76,427,317	29,868,814	64,314,992	25,429,815	132,954,614	54
55 Compiled net profit or net loss (37 less 54).....	5,297,062	2,524,034	7,194,906	3,279,918	20,238,293	55
56 Net income or deficit 3/ (55 less 27).....	5,263,752	2,501,705	7,147,704	3,260,377	20,105,901	56
57 Net operating loss deduction 33/.....	71,270	24,272	39,784	5,794	16,657	57
58 Income tax 4/.....	2,495,248	1,199,989	3,340,509	1,504,077	8,773,556	58
59 Excess profits tax 5/.....	308,260	149,985	462,294	216,512	1,101,922	59
60 Total tax.....	2,803,508	1,349,974	3,802,803	1,720,589	9,875,478	60
61 Compiled net profit less total tax (55 less 60).....	2,493,554	1,174,060	3,392,103	1,559,329	10,362,815	61
62 Dividends paid: 6/.....						
62 Cash and assets other than own stock 6/.....	963,679	528,385	1,805,352	933,862	6,107,491	62
63 Corporation's own stock.....	262,398	86,658	244,416	101,688	541,827	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 5.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND—Continued

PART II. — RETURNS WITH NET INCOME 3/

1	Items	Total assets classes 43/						1
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	Number of returns with balance sheets 37/	414,856	131,625	78,196	95,667	44,065	26,149	1
		(Thousand dollars)						
2	Assets:							
3	Cash 38/	74,893,141	517,122	728,145	1,706,385	1,669,522	2,162,972	2
4	Notes and accounts receivable	116,505,032	699,425	1,259,191	3,456,266	3,669,408	4,396,939	3
5	Less: Reserve for bad debts	1,641,379	18,628	29,254	77,076	78,750	82,048	4
6	Inventories	59,279,573	575,334	1,171,300	3,236,839	3,132,048	3,600,447	5
7	Investments, Government obligations 39/	107,248,832	22,975	77,864	234,541	382,539	939,153	6
8	Other investments 40/	101,945,787	150,071	277,333	797,746	1,113,577	1,442,679	7
9	Gross capital assets 41/ (except land)	209,984,781	1,611,563	2,674,022	6,928,161	6,674,101	7,240,496	8
10	Less: Reserves	73,368,770	629,297	958,976	2,483,895	2,437,753	2,736,840	9
11	Land	8,656,831	204,752	395,273	1,071,659	940,423	912,282	10
12	Other assets 42/	13,075,173	103,922	147,525	345,874	366,617	413,684	11
12	Total assets 43/	616,581,001	3,237,239	5,742,423	15,218,500	15,431,732	18,291,764	12
13	Liabilities:							
14	Accounts payable	29,315,055	511,460	785,992	1,972,815	1,889,620	1,981,163	13
15	Bonds, notes, mortgages payable:							
16	Maturity less than 1 year	16,395,507	239,980	369,468	985,372	1,045,974	1,212,208	14
17	Maturity 1 year or more	63,157,081	404,978	848,283	2,464,475	2,341,029	2,362,837	15
18	Other liabilities 44/	278,336,233	284,328	486,771	1,242,031	1,590,484	2,907,229	16
19	Capital stock, preferred	14,517,858	49,161	83,964	276,912	372,692	463,656	17
20	Capital stock, common 45/	75,576,287	1,159,593	1,606,563	3,588,513	3,138,276	3,308,051	18
21	Surplus reserves	12,346,871	24,016	45,796	158,223	214,319	328,481	19
22	Surplus and undivided profits 46/	129,755,369	871,403	1,682,252	4,835,419	5,094,261	6,022,564	20
23	Less: Deficit 47/	2,819,560	307,680	166,668	305,260	254,932	294,425	21
22	Total liabilities 43/	616,581,001	3,237,239	5,742,423	15,218,500	15,431,732	18,291,764	22
23	Receipts:							
24	Gross sales 14/	389,788,599	6,126,869	10,134,848	27,543,355	27,636,512	29,111,542	23
25	Gross receipts from operations 15/	67,271,217	2,332,615	2,361,597	4,721,873	4,116,665	4,281,294	24
26	Interest on Government obligations (less amortizable bond premium):							
27	Wholly taxable 16/	1,505,613	2,143	4,000	11,946	10,636	18,761	25
28	Subject to surtax only 17/	146,449	548	187	167	316	686	26
29	Wholly tax-exempt 18/	246,460	181	151	535	951	1,806	27
30	Other interest	5,171,444	7,774	13,116	52,979	66,459	94,132	28
31	Rents 19/	3,300,073	186,641	248,405	576,116	444,231	359,190	29
32	Royalties 20/	452,138	11,661	7,462	34,581	24,052	23,027	30
33	Excess of net short-term capital gain over net long-term capital loss. 21/	27,700	2,273	1,196	3,052	2,156	2,999	31
34	Excess of net long-term capital gain over net short-term capital loss. 21/	1,263,796	28,922	29,697	63,362	67,517	86,112	32
35	Net gain, sales other than capital assets 22/	386,856	51,415	44,332	76,692	51,521	47,015	33
36	Dividends, domestic corporations 23/	2,321,433	3,958	4,669	16,546	25,089	43,031	34
37	Dividends, foreign corporations 24/	626,801	50	104	671	1,060	2,004	35
38	Other receipts 25/	2,822,195	76,802	107,723	276,565	276,875	277,008	36
37	Total compiled receipts 5/	475,330,776	8,631,872	12,957,687	33,365,940	32,724,240	34,348,607	37
38	Deductions:							
39	Cost of goods sold 26/	296,919,433	4,552,563	7,642,046	21,811,395	22,036,534	23,071,989	38
40	Cost of operations 26/	36,460,374	1,267,319	1,379,843	2,953,074	2,704,484	2,861,263	39
41	Compensation of officers	6,975,207	597,758	649,183	1,296,659	995,203	828,364	40
42	Rent paid on business property	3,596,453	228,132	191,873	344,581	264,807	242,991	41
43	Repairs 27/	4,424,536	47,406	62,999	154,763	154,685	168,081	42
44	Bad debts	657,496	14,007	24,733	67,131	57,604	51,912	43
45	Interest paid	3,206,398	32,244	55,877	153,751	149,736	155,055	44
46	Taxes paid 28/	10,193,914	131,223	178,951	416,819	404,588	442,731	45
47	Contributions or gifts 29/	338,809	3,285	5,101	15,769	18,834	23,579	46
48	Depreciation	7,946,265	128,473	188,329	441,848	405,667	433,021	47
49	Depletion	1,987,106	2,888	3,036	9,474	18,627	33,402	48
50	Amortization 30/	284,818	231	491	952	1,363	2,660	49
51	Advertising	4,127,511	71,074	96,632	242,540	229,096	257,547	50
52	Amounts contributed under pension plans, etc. 31/	2,262,737	1,523	3,476	12,008	19,976	41,830	51
53	Net loss, sales other than capital assets 22/	177,608	1,278	2,167	4,593	4,119	5,169	52
54	Other deductions 32/	48,623,028	1,340,184	1,671,632	3,936,122	3,668,346	3,770,982	53
54	Total compiled deductions	430,181,693	6,419,588	12,356,371	31,861,479	31,135,669	32,390,576	54
55	Compiled net profit (37 less 54)	45,149,083	412,284	601,316	1,504,461	1,588,571	1,958,031	55
56	Net income 3/ (55 less 27)	44,902,623	412,103	601,165	1,503,926	1,587,620	1,956,225	56
57	Net operating loss deduction 33/	387,630	56,171	39,819	59,285	38,849	35,729	57
58	Income tax 4/	19,460,465	102,068	164,371	463,080	593,404	824,163	58
59	Excess profits tax 5/	2,441,544	572	3,830	37,291	67,814	93,064	59
60	Total tax	21,902,009	102,640	168,201	500,371	661,218	917,227	60
61	Compiled net profit less total tax (55 less 60)	23,247,074	309,644	433,115	1,004,090	927,353	1,040,804	61
62	Dividends paid: 6/							
63	Cash and assets other than own stock 6/	11,120,765	60,144	74,542	193,652	223,081	294,969	62
64	Corporation's own stock	1,392,880	3,253	10,468	37,534	56,502	74,496	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 5.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND—Continued

PART II. — RETURNS WITH NET INCOME 3/ — Continued

Items		Total assets classes 43/ — Continued					
		\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	
		(7)	(8)	(9)	(10)	(11)	
1	Number of returns with balance sheets 37/	28,620	4,944	4,261	594	733	1
(Thousand dollars)							
2	Assets:						
3	Cash 38/	9,055,584	5,238,962	12,101,304	5,325,517	36,387,628	2
4	Notes and accounts receivable	14,823,557	8,071,076	18,141,314	7,284,033	54,699,823	3
5	Less: Reserve for bad debts	214,702	118,060	293,552	132,566	590,743	4
6	Inventories	8,335,226	4,016,908	9,761,305	3,940,512	20,909,654	5
7	Investments, Government obligations 39/	9,667,874	7,940,278	18,693,841	8,265,556	61,024,211	6
8	Other investments 40/	5,735,235	2,973,583	9,338,539	5,936,971	74,180,053	7
9	Gross capital assets 41/ (except land)	18,102,977	8,608,321	25,478,991	18,099,666	117,560,283	8
10	Less: Reserves	6,972,089	3,328,886	9,694,347	5,139,412	38,967,275	9
11	Land	1,728,370	600,072	1,064,475	352,258	1,389,267	10
12	Other assets 42/	1,059,146	528,446	1,692,354	933,529	7,484,076	11
12	Total assets 43/	61,921,178	34,530,700	86,284,224	41,866,264	334,056,977	12
13	Liabilities:						
14	Accounts payable	4,313,430	1,760,948	4,190,138	1,708,457	10,201,032	13
15	Bonds, notes, mortgage payable:						
16	Maturity less than 1 year	3,069,544	1,302,441	2,501,176	919,524	4,750,120	14
17	Maturity 1 year or more	5,217,005	6,699,479	6,699,479	4,338,115	36,474,433	15
18	Other liabilities 44/	22,653,003	16,530,820	39,130,077	18,352,758	175,159,730	16
19	Capital stock, preferred	1,363,427	673,717	2,185,542	1,381,985	7,660,802	17
20	Capital stock, common 45/	7,883,995	3,446,144	8,654,044	4,478,610	38,312,498	18
21	Surplus reserves	1,209,587	737,487	2,161,730	1,141,542	6,325,688	19
22	Surplus and undivided profits 46/	16,737,912	8,237,665	20,985,790	9,775,253	55,492,850	20
23	Less: Deficit 47/	732,727	184,963	223,752	229,950	319,176	21
22	Total liabilities 43/	61,921,178	34,530,700	86,284,224	41,866,264	334,056,977	22
23	Receipts:						
24	Gross sales 14/	64,327,759	26,279,026	59,124,340	22,150,539	117,353,809	23
25	Gross receipts from operations 15/	8,549,710	3,127,317	7,097,456	4,151,993	26,530,497	24
26	Interest on Government obligations (less amortizable bond premium):						
27	Wholly taxable 16/	141,865	108,390	251,431	108,714	847,727	25
28	Subject to surtax only 17/	6,421	5,787	18,108	10,061	104,168	26
29	Wholly tax-exempt 18/	26,358	21,547	45,471	18,148	131,312	27
30	Other interest	501,120	301,274	685,799	303,434	3,145,357	28
31	Rents 19/	318,386	100,876	203,984	99,554	760,690	29
32	Royalties 20/	74,686	32,063	130,869	27,980	104,237	30
33	Excess of net short-term capital gain over net long-term capital loss. 21/	6,441	853	3,086	1,880	3,754	31
34	Excess of net long-term capital gain over net short-term capital loss. 21/	239,132	95,319	247,775	104,113	301,849	32
35	Net gain, sales other than capital assets 22/	55,137	15,017	28,645	625	14,457	33
36	Dividends, domestic corporations 23/	213,519	108,180	368,047	205,334	1,332,860	34
37	Dividends, foreign corporations 24/	9,185	74,256	70,973	461,333	461,333	35
38	Other receipts 25/	549,837	185,127	417,568	136,496	516,194	36
37	Total compiled receipts 26/	73,019,556	30,387,951	68,696,835	27,389,844	151,608,244	37
38	Deductions:						
39	Cost of goods sold 26/	50,325,630	20,203,257	44,022,624	16,259,637	86,791,758	38
40	Cost of operations 26/	5,360,364	1,849,537	3,882,305	1,979,781	14,222,404	39
41	Compensation of officers	1,260,791	338,798	503,460	130,606	374,385	40
42	Rent paid on business property	440,692	162,796	365,458	183,822	1,171,301	41
43	Repairs 27/	469,329	259,545	770,988	383,441	1,953,299	42
44	Bad debts	105,557	42,116	35,931	28,429	180,076	43
45	Interest paid	384,036	162,094	398,860	198,321	1,516,404	44
46	Taxes paid 28/	1,170,005	611,847	1,522,332	627,731	4,687,687	45
47	Contributions or gifts 29/	68,176	28,500	66,140	23,080	86,345	46
48	Depreciation	986,939	402,449	1,001,604	495,462	3,462,473	47
49	Depletion	141,367	73,629	294,022	111,330	1,299,329	48
50	Amortization 30/	9,556	9,275	29,696	16,365	214,229	49
51	Advertising	628,374	316,412	755,997	269,226	1,260,613	50
52	Amounts contributed under pension plans, etc. 31/	190,829	113,028	372,820	174,695	1,332,552	51
53	Net loss, sales other than capital assets 22/	14,163	10,679	26,903	9,648	98,889	52
54	Other deductions 32/	7,886,099	3,186,278	7,306,286	3,185,704	12,671,395	53
54	Total compiled deductions	69,441,927	27,770,240	61,405,426	24,077,276	131,323,139	54
55	Compiled net profit (37 less 54)	5,577,629	2,617,711	7,291,409	3,312,566	20,285,105	55
56	Net income 3/ (55 less 27)	5,551,271	2,596,164	7,245,938	3,294,418	20,153,793	56
57	Net operating loss deduction 33/	71,270	24,272	39,784	5,794	16,657	57
58	Income tax 4/	2,495,248	1,199,989	3,340,509	1,504,077	8,773,556	58
59	Excess profits tax 5/	308,260	149,985	462,294	216,512	1,101,922	59
60	Total tax	2,803,508	1,349,974	3,802,803	1,720,589	9,875,478	60
61	Compiled net profit less total tax (55 less 60)	2,774,121	1,267,737	3,488,606	1,591,977	10,409,627	61
62	Dividends paid: 6/						
63	Cash and assets other than own stock 6/	955,786	\$15,674	1,786,558	915,868	6,100,491	62
64	Corporation's own stock	258,997	85,704	242,452	81,347	541,627	63

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 5-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND

PART I.—ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

Items	Total assets classes 43/						
	Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	
	(1)	(2)	(3)	(4)	(5)	(6)	
1 Number of returns with balance sheets 37/.....	1,889	78	107	268	246	228	1
2 Number of subsidiaries 49/.....	7,449	98	144	343	382	458	2
(Thousand dollars)							
Assets:							
3 Cash 38/.....	4,283,041	444	1,082	4,593	7,438	13,042	3
4 Notes and accounts receivable.....	7,717,470	679	1,837	10,756	20,041	35,666	4
5 Less: Reserve for bad debts.....	116,978	41	58	381	371	1,198	5
6 Inventories.....	4,867,697	228	1,620	8,423	14,314	29,189	6
7 Investments, Government obligations 39/.....	6,233,431	1	93	466	866	2,698	7
8 Other investments 40/.....	10,249,794	234	770	4,156	11,032	21,578	8
9 Gross capital assets 41/ (except land).....	44,393,025	975	3,642	22,318	42,301	83,723	9
10 Less: Reserves.....	15,238,626	490	1,382	9,291	16,919	31,116	10
11 Land.....	709,609	24	209	1,689	3,915	6,661	11
12 Other assets 42/.....	1,641,607	219	340	2,081	4,036	5,316	12
13 Total assets 43/.....	64,740,070	2,273	8,153	44,810	86,653	165,559	13
Liabilities:							
14 Accounts payable.....	3,023,784	583	1,840	11,025	14,502	27,207	14
Bonds, notes, mortgages payable:							
15 Maturity less than 1 year.....	2,177,634	440	850	4,108	11,276	17,596	15
16 Maturity 1 year or more.....	15,092,922	603	1,315	9,584	16,760	44,559	16
17 Other liabilities 44/.....	10,081,857	679	819	7,808	10,342	16,253	17
18 Capital stock, preferred.....	1,568,776	113	267	2,953	4,881	9,350	18
19 Capital stock, common 45/.....	15,021,890	1,902	2,551	13,961	30,243	33,002	19
20 Surplus reserves.....	2,372,177	5	35	600	1,177	3,406	20
21 Surplus and undivided profits 46/.....	16,008,889	1,986	2,340	11,351	25,879	48,363	21
22 Less: Deficit 47/.....	607,859	4,038	1,864	16,580	28,407	34,177	22
23 Total liabilities 43/.....	64,740,070	2,273	8,153	44,810	86,653	165,559	23
Receipts:							
24 Gross sales 14/.....	31,710,087	5,664	16,843	82,116	123,310	232,685	24
25 Gross receipts from operations 15/.....	13,928,904	3,387	5,197	21,725	40,612	49,739	25
Interest on Government obligations (less amortizable bond premium):							
26 Wholly taxable 16/.....	88,662	3	1	10	16	41	26
27 Subject to surtax only 17/.....	4,269	-	-	-	-	-	27
28 Wholly tax-exempt 18/.....	11,909	4	-	-	1	-	28
29 Other interest.....	226,139	16	21	126	310	430	29
30 Rents 19/.....	329,257	58	121	811	1,064	2,407	30
31 Royalties 20/.....	52,563	6	51	160	975	68	31
32 Excess of net short-term capital gain over net long-term capital loss. 21/.....	1,708	-	-	12	16	46	32
33 Excess of net long-term capital gain over net short-term capital loss. 21/.....	107,091	204	69	561	709	1,235	33
34 Net gain, sales other than capital assets 22/.....	18,918	43	52	414	480	774	34
35 Dividends, domestic corporations 23/.....	672,842	5	5	52	80	152	35
36 Dividends, foreign corporations 24/.....	179,625	-	-	19	-	10	36
37 Other receipts 25/.....	172,247	92	182	910	1,399	2,245	37
38 Total compiled receipts 8/.....	47,504,021	9,432	22,542	106,915	168,972	289,832	38
Deductions:							
39 Cost of goods sold 26/.....	25,111,906	3,887	12,196	63,171	97,051	185,596	39
40 Cost of operations 26/.....	7,500,858	2,077	3,128	12,112	23,495	31,520	40
41 Compensation of officers.....	176,716	435	1,082	3,846	5,591	6,598	41
42 Rent paid on business property.....	541,333	501	806	2,737	4,253	4,310	42
43 Repairs 27/.....	468,117	35	802	608	790	1,761	43
44 Bad debts.....	60,160	186	49	428	582	878	44
45 Interest paid.....	636,844	55	86	758	1,289	2,580	45
46 Taxes paid 28/.....	1,317,276	164	334	1,681	2,511	4,352	46
47 Contributions or gifts 29/.....	24,999	-	1	11	24	105	47
48 Depreciation.....	1,265,005	102	338	2,081	2,941	5,529	48
49 Depletion.....	456,237	-	2	6	165	267	49
50 Amortization 30/.....	63,669	-	2	-	-	25	50
51 Advertising.....	291,071	339	231	1,268	2,238	3,254	51
52 Amounts contributed under pension plans, etc. 31/.....	464,463	2	5	99	150	259	52
53 Net loss, sales other than capital assets 22/.....	51,679	40	87	271	286	862	53
54 Other deductions 32/.....	4,968,008	2,302	4,342	18,157	28,167	41,706	54
55 Total compiled deductions.....	43,398,341	10,125	22,771	107,234	169,533	289,602	55
56 Compiled net profit or net loss (38 less 55).....	4,105,680	50/643	50/229	50/319	50/561	230	56
57 Net income or deficit 3/ (56 less 28).....	4,093,771	50/647	50/229	50/319	50/562	230	57
58 Net operating loss deduction 33/.....	29,853	167	87	649	502	743	58
59 Income tax 4/.....	1,852,430	16	83	622	1,073	2,196	59
60 Excess profits tax 5/.....	101,897	-	5	58	63	167	60
61 Total tax.....	1,954,327	16	88	680	1,136	2,363	61
62 Compiled net profit less total tax (56 less 61).....	2,151,353	36/659	36/317	36/999	36/1,697	36/2,133	62
63 Dividends paid: 5/.....	1,663,196	2	42	131	420	1,444	63
64 Cash and assets other than own stock 6/.....	274,726	-	4	10	46	569	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 5-A.—CONSOLIDATED 43/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND—Continued

PART I.—ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS—Continued

	Items	Total assets classes 43/—Continued					
		\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	
1	Number of returns with balance sheets 37/	512	159	163	43	85	1
2	Number of subsidiaries 49/	1,372	908	1,292	416	2,036	2
(Thousand dollars)							
3	Assets:						
4	Cash 38/	83,231	98,006	365,850	218,655	3,490,700	3
5	Notes and accounts receivable	195,850	172,114	659,287	322,034	6,298,306	4
6	Less: Reserve for bad debts	6,038	3,999	16,871	7,744	80,277	5
7	Investments	158,304	169,595	457,335	338,150	3,690,539	6
8	Investments, Government obligations 39/	31,363	31,295	204,010	165,926	5,796,713	7
9	Other investments 40/	189,930	197,274	620,326	557,061	8,647,433	8
10	Gross capital assets 41/ (except land)	628,701	617,745	2,033,380	1,933,386	39,026,854	9
11	Less: Reserves	212,726	240,358	790,302	721,249	13,214,793	10
12	Land	46,492	35,668	136,026	80,605	398,320	11
13	Other assets 42/	44,822	36,009	103,947	124,130	1,319,707	12
13	Total assets 43/	1,169,929	1,115,349	3,772,988	2,011,854	55,362,502	13
14	Liabilities:						
15	Accounts payable	112,731	101,989	340,966	155,049	2,257,892	14
16	Notes, mortgages payable:						
17	Maturity less than 1 year	99,909	86,254	227,024	95,612	1,634,565	15
18	Maturity 1 year or more	374,267	324,942	863,365	740,220	12,717,307	16
19	Other liabilities 44/	116,216	107,187	402,176	398,876	9,027,501	17
20	Capital stock, preferred	55,501	52,927	167,538	130,365	1,144,380	18
21	Capital stock, common 45/	169,016	164,911	525,087	509,326	13,571,391	19
22	Surplus reserves	23,677	26,807	157,495	143,942	2,014,833	20
23	Surplus and undivided profits 46/	308,253	339,222	1,259,470	911,890	13,100,135	21
24	Less: Deficit 47/	89,841	82,790	170,133	74,027	106,002	22
23	Total liabilities 43/	1,169,929	1,115,349	3,772,988	2,011,854	55,362,502	23
24	Receipts:						
25	Gross sales 14/	1,012,128	1,094,084	2,645,885	1,747,370	24,750,002	24
26	Gross receipts from operations 15/	362,947	233,201	943,225	886,708	11,376,163	25
27	Interest on Government obligations (less amortizable bond premium):						
28	Wholly taxable 16/	530	465	2,739	2,540	82,316	26
29	Subject to surtax only 17/	16	30	48	96	4,077	27
30	Wholly tax-exempt 18/	31	35	1,683	651	3,504	28
31	Other interest	3,340	4,289	13,766	5,667	197,974	29
32	Rents 19/	12,653	3,384	34,144	21,643	246,966	30
33	Royalties 20/	1,776	1,835	9,303	7,302	30,187	31
34	Excess of net short-term capital gain over net long-term capital loss 21/	516	32	709	8	369	32
35	Excess of net long-term capital gain over net short-term capital loss 22/	8,789	4,727	12,652	10,689	61,456	33
36	Net gain, sales other than capital assets 22/	3,966	1,993	7,135	27	4,031	34
37	Dividends, domestic corporations 23/	3,087	2,584	26,272	21,153	619,452	35
38	Dividends, foreign corporations 24/	656	516	5,967	5,962	166,436	36
39	Other receipts 25/	10,674	11,302	20,664	13,959	110,814	37
38	Total compiled receipts 8/	1,421,109	1,364,484	3,736,195	2,723,983	37,660,507	38
39	Deductions:						
40	Cost of goods sold 26/	780,455	852,975	2,061,039	1,330,797	19,704,739	39
41	Cost of operations 26/	246,657	146,841	519,049	447,154	6,068,325	40
42	Compensation of officers	24,803	15,329	34,419	16,491	68,122	41
43	Rent paid on business property	17,474	13,662	46,753	30,282	420,355	42
44	Repairs 27/	10,578	12,518	28,208	27,652	355,385	43
45	Bad debts	4,761	1,967	8,209	2,328	43,772	44
46	Interest paid	17,641	15,029	40,268	31,374	527,764	45
47	Taxes paid 28/	31,516	35,049	97,550	62,343	1,060,776	46
48	Contributions or gifts 29/	495	536	2,511	1,683	19,643	47
49	Depreciation	34,838	30,881	73,748	54,931	1,059,715	48
50	Depletion	4,679	4,217	30,181	17,270	399,450	49
51	Amortization 30/	148	329	1,001	612	61,552	50
52	Advertising	15,850	17,364	37,286	28,661	194,580	51
53	Amounts contributed under pension plans, etc. 31/	4,028	5,376	15,166	12,097	427,281	52
54	Net loss, sales other than capital assets 22/	1,704	1,872	5,848	1,987	36,722	53
55	Other deductions 32/	200,645	182,078	507,688	475,130	3,507,782	54
55	Total compiled deductions	1,396,262	1,336,223	3,526,926	2,560,692	33,978,973	55
56	Compiled net profit or net loss (38 less 55)	24,847	28,261	209,269	163,291	3,681,534	56
57	Net income or deficit 3/ (56 less 28)	24,816	28,226	207,586	162,640	3,672,030	57
58	Net operating loss deduction 33/	5,621	4,336	11,053	2,874	3,121	58
59	Income tax 4/	19,192	18,999	98,040	75,069	1,637,120	59
60	Excess profits tax 5/	1,257	1,448	4,792	1,909	92,198	60
61	Total tax	20,449	20,447	102,832	76,998	1,729,318	61
62	Compiled net profit less total tax (56 less 61)	4,398	7,814	106,437	86,293	1,952,216	62
63	Dividends paid: 6/						
64	Cash and assets other than own stock 6/	9,130	8,021	61,701	70,432	1,511,793	63
	Corporation's own stock	939	4,159	973	11,941	256,065	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 5-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME: NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 3/

	Items	Total assets classes 43/						
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	Number of returns with balance sheets 37/	1,161	33	51	154	140	133	1
2	Number of subsidiaries 49/	5,440	40	55	180	193	259	2
(Thousand dollars)								
3	Assets:							
4	Cash 38/	4,110,176	230	610	3,083	4,707	9,150	3
5	Notes and accounts receivable	7,430,073	361	1,017	6,776	12,128	21,237	4
6	Less: Reserve for bad debts	107,479	24	44	131	245	600	5
7	Inventories	4,608,469	96	714	4,756	7,998	16,737	6
8	Investments, Government obligations 39/	6,042,939	-	70	334	506	1,167	7
9	Other investments 40/	9,863,267	94	358	1,974	5,484	12,979	8
10	Gross capital assets 41/ (except land)	42,963,344	304	1,427	10,728	23,775	48,761	9
11	Less: Reserves	14,739,780	115	475	3,899	8,535	17,207	10
12	Land	661,595	10	49	1,023	2,117	3,850	11
13	Other assets 42/	1,508,845	73	136	1,073	2,079	3,002	12
13	Total assets 43/	62,341,449	1,029	3,922	25,723	49,954	99,076	13
14	Liabilities:							
15	Accounts payable	2,812,276	301	818	6,541	7,994	12,711	14
16	Bonds, notes, mortgages payable:							
17	Maturity less than 1 year	1,982,469	97	242	1,630	5,172	8,868	15
18	Maturity 1 year or more	14,283,714	135	616	4,717	7,341	23,295	16
19	Other liabilities 44/	9,724,989	236	371	2,681	4,589	9,545	17
20	Capital stock, preferred	1,462,849	10	60	659	1,663	3,225	18
21	Capital stock, common 45/	14,690,010	894	1,164	6,027	21,327	19,988	19
22	Surplus reserves	2,312,784	4	12	289	698	1,836	20
23	Surplus and undivided profits 46/	15,395,768	520	847	6,373	14,270	37,429	21
24	Less: Deficit 47/	323,410	1,188	208	3,794	13,000	17,821	22
23	Total liabilities 43/	62,341,449	1,029	3,922	25,723	49,954	99,076	23
24	Receipts:							
25	Gross sales 14/	30,177,291	2,229	9,059	48,681	74,238	145,094	24
26	Gross receipts from operations 15/	13,376,853	1,446	2,531	13,584	26,589	32,574	25
27	Interest on Government obligations (less amortizable bond premium):							
28	Wholly taxable 16/	85,620	-	-	5	8	13	26
29	Subject to surtax only 17/	4,004	-	-	-	-	-	27
30	Wholly tax-exempt 18/	11,361	-	-	-	1	-	28
31	Other interest	222,718	3	15	96	234	208	29
32	Rents 19/	313,640	19	49	509	621	1,376	30
33	Royalties 20/	46,170	-	49	132	894	33	31
34	Excess of net short-term capital gain over net long-term capital loss. 21/	1,638	-	-	12	15	42	32
35	Excess of net long-term capital gain over net short-term capital loss. 21/	97,020	193	11	268	553	1,005	33
36	Net gain, sales other than capital assets 22/	12,702	5	19	311	343	663	34
37	Dividends, domestic corporations 23/	669,323	-	4	34	70	134	35
38	Dividends, foreign corporations 24/	179,281	-	-	18	-	4	36
39	Other receipts 25/	155,020	45	89	492	701	1,255	37
38	Total compiled receipts 8/	45,352,641	3,940	11,825	64,142	104,267	182,401	38
39	Deductions:							
40	Cost of goods sold 26/	23,895,557	1,583	6,859	36,193	58,015	115,311	39
41	Cost of operations 26/	7,245,951	786	1,217	6,813	14,662	19,721	40
42	Compensation of officers	152,798	253	702	2,371	3,559	4,082	41
43	Rent paid on business property	510,323	136	317	1,610	2,370	2,132	42
44	Repairs 27/	441,144	4	33	353	518	1,111	43
45	Bad debts	53,518	7	36	192	259	478	44
46	Interest paid	601,132	17	42	346	668	1,459	45
47	Taxes paid 28/	1,254,069	58	143	1,011	1,470	2,544	46
48	Contributions or gifts 29/	24,956	-	-	8	22	100	47
49	Depreciation	1,206,803	31	127	1,182	1,891	3,452	48
50	Depletion	434,643	-	2	-	98	164	49
51	Amortization 30/	63,210	-	2	-	-	20	50
52	Advertising	261,275	40	76	867	1,370	1,487	51
53	Amounts contributed under pension plans, etc. 31/	455,062	-	5	56	135	161	52
54	Net loss, sales other than capital assets 22/	43,918	19	-	47	98	20	53
55	Other deductions 22/	4,511,935	785	1,914	10,669	15,712	24,167	54
55	Total compiled deductions	41,156,354	3,719	11,477	61,718	100,847	176,409	55
56	Compiled net profit (38 less 55)	4,196,287	221	348	2,424	3,420	5,992	56
57	Net income 3/ (56 less 28)	4,184,926	221	348	2,424	3,419	5,992	57
58	Net operating loss deduction 33/	29,953	167	87	649	502	743	58
59	Income tax 4/	1,852,430	16	83	622	1,073	2,196	59
60	Excess profits tax 5/	101,897	-	5	58	63	167	60
61	Total tax	1,954,327	16	88	680	1,136	2,363	61
62	Compiled net profit less total tax (56 less 61)	2,241,960	205	260	1,744	2,284	3,629	62
63	Dividends paid: 6/							
64	Cash and assets other than own stock 6/	1,649,238	1	37	113	371	808	63
65	Corporation's own stock	273,807	-	4	10	46	569	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 5-A.—CONSOLIDATED 48/ CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES—PART I, ALL RETURNS; PART II, RETURNS WITH NET INCOME. NUMBER OF RETURNS, NUMBER OF SUBSIDIARIES, ASSETS AND LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, INCOME TAX, EXCESS PROFITS TAX, TOTAL TAX, COMPILED NET PROFIT LESS TOTAL TAX, AND DIVIDENDS PAID BY TYPE OF DIVIDEND—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME 3/—Continued

Items		Total assets classes 43/—Continued					
		\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	
		(7)	(8)	(9)	(10)	(11)	
1	Number of returns with balance sheets 37/	306	95	126	38	83	1
2	Number of subsidiaries 49/	725	540	1,047	373	2,028	2
(Thousand dollars)							
3	Assets:						
4	Cash 39/	62,941	74,146	297,837	205,425	3,452,047	3
5	Notes and accounts receivable	128,331	113,141	558,469	232,438	6,290,175	4
6	Less: Reserve for bad debts	2,965	2,563	14,795	6,000	80,112	5
7	Inventories	108,550	121,577	389,038	298,517	3,660,426	6
8	Investments, Government obligations 39/	16,322	22,178	165,875	159,114	5,677,373	7
9	Other investments 40/	106,816	92,725	509,044	551,680	8,581,133	8
10	Gross capital assets 41/ (except land)	373,598	351,623	1,515,328	1,687,541	38,950,199	9
11	Less: Reserves	135,049	145,206	591,422	643,432	13,191,380	10
12	Land	30,848	20,804	128,627	77,019	397,242	11
	Other assets 42/	26,738	20,735	63,642	115,823	1,269,544	12
13	Total assets 43/	716,130	673,160	3,027,703	2,738,105	55,006,647	13
14	Liabilities:						
15	Accounts payable	69,556	67,205	266,956	137,621	2,242,673	14
16	Bonds, notes, mortgage payable:						
17	Maturity less than 1 year	50,105	60,015	174,279	88,308	1,593,753	15
18	Maturity 1 year or more	192,402	132,112	620,176	644,305	12,658,615	16
19	Other liabilities 44/	72,674	66,206	319,543	388,180	8,861,164	17
20	Capital stock, preferred	32,404	35,508	128,139	116,301	1,144,880	18
21	Capital stock, common 45/	107,481	96,809	418,525	468,468	13,549,327	19
22	Surplus reserves	16,172	14,139	128,647	137,014	2,013,773	20
	Surplus and undivided profits 46/	211,387	234,516	1,063,757	824,145	13,001,924	21
	Less: Deficit 47/	36,051	33,350	92,319	66,237	59,462	22
23	Total liabilities 43/	716,130	673,160	3,027,703	2,738,105	55,006,647	23
24	Receipts:						
25	Gross sales 14/	686,259	788,766	2,217,228	1,599,395	24,606,342	24
26	Gross receipts from operations 15/	278,644	126,641	814,168	811,477	11,269,199	25
27	Interest on Government obligations (less amortizable bond premium):						
28	Wholly taxable 16/	270	342	2,235	2,453	80,294	26
29	Subject to surtax only 17/	1	3	35	97	3,868	27
30	Wholly tax-exempt 18/	15	20	1,508	651	9,166	28
31	Other interest	2,826	3,743	12,344	5,589	197,660	29
32	Rents 19/	8,726	6,254	29,949	20,291	245,847	30
33	Royalties 20/	1,249	1,723	8,999	2,204	30,887	31
34	Excess of net short-term capital gain over net long-term capital loss 21/	462	31	700	7	369	32
35	Excess of net long-term capital gain over net short-term capital loss 21/	7,560	2,937	15,788	9,898	58,807	33
36	Net gain, sales other than capital assets 22/	2,980	642	3,430	18	4,031	34
37	Dividends, domestic corporations 23/	2,481	1,992	25,457	21,131	618,020	35
	Dividends, foreign corporations 24/	622	516	5,967	5,674	166,480	36
	Other receipts 25/	6,460	8,214	17,765	12,030	107,969	37
38	Total compiled receipts 8/	998,555	942,024	3,155,633	2,490,915	37,398,939	38
39	Deductions:						
40	Cost of goods sold 26/	526,181	629,812	1,731,189	1,208,502	19,581,912	39
41	Cost of operations 26/	194,803	74,090	444,337	420,697	6,068,825	40
42	Compensation of officers	17,856	10,458	30,081	15,832	67,604	41
43	Rent paid on business property	8,587	9,319	38,258	29,379	418,615	42
44	Repairs 27/	7,704	8,234	25,386	16,228	381,573	43
45	Bad debts	1,446	1,451	4,134	1,785	43,728	44
46	Interest paid	9,757	7,442	30,520	27,121	523,820	45
47	Taxes paid 28/	20,102	14,533	83,277	78,551	1,052,320	46
48	Contributions or gifts 29/	476	528	2,495	1,683	19,643	47
49	Depreciation	22,114	18,612	58,568	48,451	1,052,475	48
50	Depletion	3,436	3,560	14,317	13,616	399,450	49
51	Amortization 30/	68	234	722	612	61,552	50
52	Advertising	9,610	9,350	32,316	25,344	180,815	51
53	Amounts contributed under pension plans, etc. 31/	2,642	4,163	12,952	10,708	424,240	52
54	Net loss, sales other than capital assets 22/	780	223	2,032	1,977	38,722	53
	Other deductions 32/	124,162	106,583	417,846	421,843	3,388,254	54
55	Total compiled deductions	949,724	898,153	2,928,430	2,322,329	33,703,548	55
56	Compiled net profit (38 less 55)	48,831	43,871	227,203	168,586	3,695,391	56
57	Net income 3/ (56 less 28)	48,816	43,851	225,695	167,935	3,686,225	57
58	Net operating loss deduction 33/	5,621	4,336	11,053	2,874	3,821	58
59	Income tax 4/	19,192	18,999	98,040	75,089	1,637,120	59
60	Excess profits tax 5/	1,257	1,448	4,792	1,909	92,198	60
61	Total tax	20,449	20,447	102,832	76,998	1,729,318	61
62	Compiled net profit less total tax (56 less 61)	28,382	23,424	124,371	91,588	1,966,073	62
63	Dividends paid: 6/						
64	Cash and assets other than own stock 6/	7,903	6,297	57,705	66,460	1,509,543	63
	Corporation's own stock	935	3,521	696	11,941	256,085	64

For footnotes, see pp. 162-164. Data not subject to sampling variability since all these returns were tabulated.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK

Total assets classes 43/																				
Major industrial groups, 1/ selected items		(Thousand dollars)																		
	Total	Under \$50,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)									
1	Number of returns with balance sheets 37/.....	596,385	245,803	106,263	118,366	52,395	30,355	32,041	5,303	4,481	747									
ALL INDUSTRIAL GROUPS																				
2	Cash 38/.....	76,853,336	723,010	861,246	1,915,894	1,842,279	2,325,668	9,436,546	5,395,264	12,394,276	5,431,125									
3	Notes and accounts receivable less reserve.....	119,314,219	1,067,467	1,594,322	4,002,865	4,118,918	4,793,372	15,644,543	8,291,349	18,329,864	7,279,018									
4	Inventories.....	63,775,737	985,160	1,537,118	3,692,290	3,655,443	4,087,348	9,872,253	4,339,220	10,143,057	4,157,847									
5	Investments 51/.....	213,621,488	279,688	483,866	1,280,940	1,750,489	2,671,798	16,286,976	11,446,650	29,064,385	14,811,673									
6	Capital assets 41/ less reserve.....	159,324,705	2,073,060	3,003,853	7,147,365	6,491,643	8,603,145	68,596,357	6,916,437	18,636,552	11,385,006									
7	Total assets—Total liabilities 43/.....	647,524,582	5,298,860	7,724,733	18,714,160	18,330,214	21,207,504	68,596,357	37,017,547	90,505,805	44,108,561									
8	Accounts and notes payable 52/.....	52,591,817	1,581,277	1,791,747	3,941,227	3,737,382	3,874,245	7,643,314	3,428,597	7,326,305	2,916,002									
9	Bonds and mortgages payable 53/.....	72,935,313	889,746	1,368,278	3,494,064	3,227,030	3,379,345	7,643,314	2,745,303	8,062,824	4,931,862									
10	Capital stock 54/.....	98,398,219	2,479,862	2,511,004	5,053,450	4,346,662	4,506,369	10,665,006	4,603,373	11,646,928	6,301,577									
11	Surplus and undivided profits 55/ less deficit 41/.....	140,639,304	517,599,931	1,424,113	3,741,116	5,170,830	6,154,258	18,099,514	9,262,819	23,377,992	10,978,023									
12	Gross sales 14/ and gross receipts from operations 15/.....	492,372,812	13,353,808	16,025,430	37,701,247	35,862,388	36,798,516	79,328,100	31,595,823	68,955,231	27,564,276									
13	Total compiled receipts 9/.....	311,949,435	13,870,462	16,892,827	36,983,698	36,981,214	37,991,469	81,724,379	32,392,948	71,509,898	28,709,733									
14	Compiled net profit or net loss.....	43,495,427	85,677	423,724	1,243,472	1,411,717	1,796,624	5,297,062	2,524,034	7,194,306	3,279,918									
15	Net income or deficit 3/.....	43,246,743	85,050	423,559	1,242,917	1,410,580	1,794,590	5,263,752	2,501,705	7,147,704	3,260,977									
16	Total tax 56/.....	21,802,009	105,640	169,201	661,218	661,218	917,227	2,803,508	1,949,374	3,802,903	1,720,589									
17	Dividends paid 5/.....	11,218,886	65,511	77,332	199,648	228,728	302,298	969,679	528,385	1,805,352	933,862									
TOTAL AGRICULTURE, FORESTRY, AND FISHERY																				
1	Number of returns with balance sheets 37/.....	7,619	2,732	1,403	1,921	830	486	303	24	13	—									
(Thousand dollars)																				
2	Cash 38/.....	186,146	7,680	8,895	24,722	26,762	28,482	41,978	13,343	16,248	—									
3	Notes and accounts receivable less reserve.....	365,801	6,673	10,567	33,105	34,231	35,389	57,411	15,614	23,584	—									
4	Inventories.....	359,896	6,583	10,414	43,644	43,674	50,063	108,318	33,924	51,994	—									
5	Investments 51/.....	349,227	2,272	3,984	18,239	22,399	38,997	79,296	36,529	15,547	—									
6	Capital assets 41/ less reserve.....	1,138,030	46,792	60,981	163,692	156,397	176,758	279,127	82,372	158,019	—									
7	Total assets—Total liabilities 43/.....	2,461,964	67,692	96,914	291,977	291,129	338,794	571,701	164,916	274,137	—									
8	Accounts and notes payable 52/.....	498,540	24,671	23,663	46,952	50,150	56,335	106,854	22,414	147,639	—									
9	Bonds and mortgages payable 53/.....	322,547	10,831	20,051	62,458	48,478	55,383	85,011	35,771	1,562	—									
10	Capital stock 54/.....	826,921	39,865	103,431	103,431	103,431	111,279	154,197	35,118	33,450	—									
11	Surplus and undivided profits 55/ less deficit 41/.....	677,133	11,637	16,414	66,309	69,304	91,999	194,341	54,414	69,012	—									
12	Gross sales 14/ and gross receipts from operations 15/.....	2,653,738	115,632	176,695	321,485	255,255	281,936	415,397	134,676	234,904	—									
13	Total compiled receipts 9/.....	2,403,777	117,632	180,165	332,786	267,407	281,960	445,476	145,890	246,168	—									
14	Compiled net profit or net loss.....	253,225	105	2,777	16,576	18,573	28,317	49,325	13,909	50,309	—									
15	Net income or deficit 3/.....	253,570	97	2,777	16,576	18,569	28,309	49,252	13,907	50,295	—									
16	Total tax 56/.....	104,958	1,212	1,723	7,059	8,993	12,206	23,154	6,630	19,212	—									
17	Dividends paid 5/.....	98,307	743	1,746	3,192	3,123	8,269	10,022	1,981	30,339	—									
FARM AND AGRICULTURAL SERVICES																				
1	Number of returns with balance sheets 37/.....	6,989	2,443	1,284	1,709	792	451	285	21	13	—									
(Thousand dollars)																				
2	Cash 38/.....	171,547	6,843	7,670	22,749	25,179	26,075	39,124	9,423	16,248	—									
3	Notes and accounts receivable less reserve.....	351,641	5,933	11,089	30,477	31,522	32,338	50,320	15,041	23,654	—									
4	Inventories.....	350,251	6,279	9,991	46,625	46,964	48,702	102,614	33,880	51,894	—									
5	Investments 51/.....	324,034	2,097	3,759	17,144	22,302	36,189	61,277	28,285	15,547	—									
6	Capital assets 41/ less reserve.....	1,071,270	38,653	55,054	153,173	146,541	162,338	264,537	55,063	158,019	—									
7	Total assets—Total liabilities 43/.....	2,325,112	61,228	89,396	274,435	275,059	313,912	526,770	144,611	274,137	—									
8	Accounts and notes payable 52/.....	471,178	22,491	21,594	44,517	47,443	51,939	95,274	21,516	147,639	—									
9	Bonds and mortgages payable 53/.....	305,217	9,738	17,516	58,715	45,688	54,567	85,050	35,109	3,450	—									
10	Capital stock 54/.....	776,900	35,645	39,161	96,784	95,000	102,099	144,576	29,705	33,450	—									
11	Surplus and undivided profits 55/ less deficit 41/.....	645,863	104,558	166,059	308,180	306,561	367,729	599,311	69,012	69,012	—									
12	Gross sales 14/ and gross receipts from operations 15/.....	2,179,109	104,558	169,913	315,506	254,369	269,964	420,359	136,471	234,904	—									
13	Total compiled receipts 9/.....	2,306,635	106,715	169,913	315,506	254,369	269,964	420,359	136,471	234,904	—									
14	Compiled net profit or net loss.....	244,676	126	1,831	15,918	18,919	24,087	47,021	12,911	50,309	—									
15	Net income or deficit 3/.....	244,423	118	2,531	15,918	18,919	24,087	47,021	12,911	50,295	—									
16	Total tax 56/.....	101,473	1,129	1,543	6,617	8,315	10,885	22,407	6,820	16,212	—									
17	Dividends paid 5/.....	95,523	692	1,581	2,899	2,761	6,466	9,317	1,981	30,339	—									

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-8.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, OF TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK - Con.

		Total assets classes 13/																					
		(Thousands dollars)																					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)			(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)											
Major Industrial groups, 2/ selected items																							
FORESTRY																							
1	Number of returns with balance sheets 32/	199	67	33	35	28	22	11	3	-	-	-	1										
2	Cash 33/	9,840	226	446	832	1,273	1,660	1,463	3,920	-	-	-	2										
3	Notes and accounts receivable less reserve	9,963	278	317	668	1,132	1,317	5,678	-	-	-	-	3										
4	Investments 34/	6,450	62	108	376	477	665	4,718	44	-	-	-	4										
5	Capital assets 41/ less reserves	13,261	98	33	589	408	1,677	2,212	8,244	-	-	-	5										
6	Total assets—Total liabilities 43/	80,593	667	1,359	3,081	5,893	9,685	11,479	7,909	-	-	-	6										
7	Accounts and notes payable 52/	17,515	612	2,337	5,033	9,401	15,685	26,078	20,105	-	-	-	7										
8	Bonds and mortgages payable 53/	9,831	141	162	537	737	1,570	10,931	588	-	-	-	8										
9	Capital stock 54/	30,172	1,075	2,238	5,400	1,158	2,437	1,791	3,602	-	-	-	9										
10	Surplus and undivided profits 55/ less deficit 47/	11,493	57,532	57,763	1,813	7,823	6,124	5,160	5,413	-	-	-	10										
11	Gross sales 14/ and gross receipts from operations 15/	32,035	1,142	2,379	3,130	6,273	1,877	5,761	4,873	-	-	-	11										
12	Total compiled receipts 6/	41,261	1,178	2,725	3,906	7,150	5,310	13,683	7,109	-	-	-	12										
13	Compiled net profit or net loss	8,702	18	318	724	908	3,723	1,936	1,078	-	-	-	13										
14	Net income or deficit 3/	8,702	18	318	724	908	3,723	1,936	1,078	-	-	-	14										
15	Total tax 56/	2,520	22	100	200	336	1,040	512	310	-	-	-	15										
16	Dividends paid 5/	3,072	6	145	191	340	1,726	864	-	-	-	-	16										
17													17										
FISHERY																							
1	Number of returns with balance sheets 32/	430	222	91	77	20	13	7	-	-	-	-	1										
2	Cash 33/	4,759	611	579	1,141	310	747	1,371	-	-	-	-	2										
3	Notes and accounts receivable less reserve	7,197	462	415	1,960	1,877	1,134	1,413	-	-	-	-	3										
4	Investments 34/	3,195	242	102	643	213	696	986	-	-	-	-	4										
5	Capital assets 41/ less reserves	11,932	77	405	506	279	1,161	9,807	-	-	-	-	5										
6	Total assets—Total liabilities 43/	27,237	3,472	4,528	7,438	3,963	4,725	3,111	-	-	-	-	6										
7	Accounts and notes payable 52/	56,279	8,070	6,541	11,949	6,669	9,197	16,853	-	-	-	-	7										
8	Bonds and mortgages payable 53/	9,850	1,568	1,532	2,698	1,937	2,456	649	-	-	-	-	8										
9	Capital stock 54/	9,499	952	2,373	3,203	1,482	3,056	130	-	-	-	-	9										
10	Surplus and undivided profits 55/ less deficit 47/	3,145	3,747	4,328	4,328	2,532	3,111	4,441	-	-	-	-	10										
11	Gross sales 14/ and gross receipts from operations 15/	14,257	57,925	57,823	1,064	1,841	11,269	11,269	-	-	-	-	11										
12	Total compiled receipts 6/	54,894	9,623	8,527	13,374	5,182	7,379	10,978	-	-	-	-	12										
13	Compiled net profit or net loss	55,881	9,739	8,527	13,374	5,182	7,379	10,978	-	-	-	-	13										
14	Net income or deficit 3/	447	50/39	50/72	50/66	50/251	50/507	368	-	-	-	-	14										
15	Total tax 56/	965	61	20	242	66	281	238	-	-	-	-	15										
16	Dividends paid 5/	312	50	20	102	22	77	41	-	-	-	-	16										
17													17										
TOTAL MINING AND QUARRYING																							
1	Number of returns with balance sheets 32/	8,136	2,518	1,178	1,648	1,003	698	805	123	129	18	16	1										
2	Cash 33/	1,031,656	7,698	9,699	31,354	46,355	57,481	183,105	79,427	257,889	67,446	295,402	2										
3	Notes and accounts receivable less reserve	1,415,450	8,713	17,589	44,643	61,569	82,536	230,213	96,384	355,116	137,776	380,911	3										
4	Investments 34/	754,552	1,146	2,790	9,739	13,976	22,676	91,565	47,818	186,316	56,386	322,140	4										
5	Capital assets 41/ less reserves	2,273,050	2,800	6,120	21,563	28,419	54,817	230,535	138,563	490,610	167,736	1,131,897	5										
6	Total assets—Total liabilities 43/	5,877,581	28,340	46,064	147,107	199,120	255,377	914,527	478,241	1,565,183	688,756	1,554,846	6										
7	Accounts and notes payable 52/	11,859,281	51,366	86,036	265,702	357,657	488,016	1,697,652	868,132	2,916,530	1,131,672	3,796,318	7										
8	Bonds and mortgages payable 53/	1,609,666	20,892	23,299	67,965	76,311	85,055	1,697,652	95,042	245,477	133,550	272,184	8										
9	Capital stock 54/	2,755,017	7,684	11,094	40,348	51,149	68,517	202,217	112,458	475,143	146,729	494,327	9										
10	Surplus and undivided profits 55/ less deficit 47/	6,030,025	57,803	66,533	133,017	113,486	145,794	446,673	211,637	654,887	223,227	704,960	10										
11	Gross sales 14/ and gross receipts from operations 15/	9,194,812	81,593	118,820	310,802	417,145	561,903	1,624,269	840,671	2,083,754	828,240	2,595,115	11										
12	Total compiled receipts 6/	9,562,378	85,636	120,013	320,861	432,884	569,665	1,624,269	840,671	2,083,754	828,240	2,595,115	12										
13	Compiled net profit or net loss	1,114,339	50/6,273	1,917	4,481	16,722	26,889	115,967	63,267	229,859	78,940	582,554	13										
14	Net income or deficit 3/	1,107,106	50/6,273	1,917	4,481	16,722	26,889	115,967	63,267	229,859	78,940	582,554	14										
15	Total tax 56/	552,573	1,415	2,021	6,996	7,586	10,418	46,236	33,803	115,852	38,773	257,021	15										
16	Dividends paid 5/	892,545	3,138	1,849	4,663	7,586	10,418	46,236	33,803	115,852	38,773	257,021	16										
17													17										

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS. NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK - Con.

		Total assets classes 43/																				
		(Thousand dollars)																				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)										
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more										
		732	189	90	135	105	52	104	20	29	3	5										
		(Thousand dollars)																				
1	Number of returns with balance sheets 37/	234,590	403	566	1,416	3,059	2,989	24,762	14,421	64,244	3,937	118,793										
2	Cash 38/	285,556	380	505	1,477	2,611	4,001	21,568	11,945	116,968	39,566	86,636										
3	Notes and accounts receivable less reserve	202,521	72	112	329	1,368	1,892	13,208	16,140	65,070	7,094	96,236										
4	Investments 39/	701,013	273	475	1,250	3,558	3,770	33,006	24,959	108,562	29,171	495,969										
5	Capital assets 41/ less reserves	937,219	2,173	4,551	14,663	25,476	21,294	128,898	69,476	264,986	100,224	306,478										
6	Total assets—Total liabilities 43/	2,448,259	3,599	6,396	20,662	38,042	35,488	232,994	139,015	641,922	181,962	1,149,158										
7	Accounts and notes payable 45/	215,590	1,604	1,665	2,981	6,060	4,979	29,865	8,501	59,092	55,822	44,050										
8	Bonds and mortgages payable 52/	103,140	910	1,465	4,638	5,733	2,854	12,865	7,860	53,500	50	13,064										
9	Capital stock 54/	652,794	6,951	5,102	16,203	21,047	17,321	112,755	37,731	146,982	149	288,547										
10	Surplus and undivided profits 55/ less deficit 47/	1,180,019	57,620	57,380	57,462	57,590	71,162	44,575	71,763	268,579	116,901	866,306										
11	Gross sales 14/ and gross receipts from operations 15/	1,493,763	2,050	3,536	8,787	26,639	21,731	159,176	91,322	466,233	67,065	645,234										
12	Total compiled receipts 5/	1,553,011	2,165	3,725	9,007	29,238	22,253	165,279	95,253	480,312	70,284	678,494										
13	Compiled net profit or net loss	310,912	50,597	50,307	50,878	50,184	645	14,051	10,819	94,030	13,534	186,809										
14	Net income or deficit 3/	310,912	50,597	50,307	50,878	50,184	645	14,051	10,817	94,024	13,533	179,802										
15	Total tax 55/	149,042	25	65	50,787	50,307	612	4,858	4,866	42,452	5,218	85,455										
16	Dividends paid 5/	166,929	65	67	430	938	718	10,009	7,832	32,308	5,040	109,472										
17																						
		(Thousand dollars)																				
1	Number of returns with balance sheets 37/	214	59	33	46	30	19	19	2	2	2	2										
2	Cash 38/	32,269	149	256	900	923	1,190	4,277	2,747	-	4,785	10,962										
3	Notes and accounts receivable less reserve	52,677	248	581	1,718	2,218	2,040	9,638	2,299	4,666	12,962	16,508										
4	Investments 39/	33,925	4	32	309	490	1,119	2,623	1,077	6,664	11,316	10,294										
5	Capital assets 41/ less reserves	153,296	32	159	593	1,962	1,926	3,404	5,093	10,607	20,276	109,344										
6	Total assets—Total liabilities 43/	246,037	554	1,206	3,505	5,264	6,122	16,079	2,977	42,707	97,374	70,199										
7	Accounts and notes payable 45/	80,566	549	1,079	5,070	7,592	12,765	37,679	15,706	74,360	149,408	224,213										
8	Bonds and mortgages payable 52/	62,990	503	417	1,057	2,009	2,466	9,646	1,856	3,411	7,733	21,691										
9	Capital stock 54/	136,698	651	694	2,159	1,924	1,459	6,858	6,250	30,147	82,405	54,151										
10	Surplus and undivided profits 55/ less deficit 47/	195,822	57,842	57,252	57,201	968	2,836	11,363	6,330	275	92,257	94,613										
11	Gross sales 14/ and gross receipts from operations 15/	494,160	3,961	7,821	25,561	21,671	33,413	69,367	21,940	78,364	147,508	74,654										
12	Total compiled receipts 5/	513,187	3,918	8,011	25,955	22,248	33,866	71,109	22,601	79,922	153,900	91,627										
13	Compiled net profit or net loss	14,508	50/54	50/38	50/403	390	50/173	2,513	50/722	50/462	50/1,316	14,773										
14	Net income or deficit 3/	14,503	50/54	50/38	50/403	389	50/173	2,513	50/722	50/462	50/1,316	14,769										
15	Total tax 55/	4,756	10	57	140	307	299	1,384	2,513	50/462	50/1,316	14,769										
16	Dividends paid 5/	12,982	25	6	81	58	90	686	228	357	3,060	8,371										
17																						
		(Thousand dollars)																				
1	Number of returns with balance sheets 37/	1,631	508	205	231	199	155	217	30	34	1	2										
2	Cash 38/	212,246	1,729	1,819	6,151	9,441	14,614	55,079	19,428	59,450	5,831	39,696										
3	Notes and accounts receivable less reserve	236,353	1,735	3,542	9,963	13,316	20,715	73,640	30,979	88,136	3,513	50,814										
4	Investments 39/	119,844	291	308	1,200	2,319	5,574	28,175	10,895	39,253	4,411	27,418										
5	Capital assets 41/ less reserves	331,374	363	953	7,029	4,910	16,316	94,325	36,216	139,356	2,299	79,602										
6	Total assets—Total liabilities 43/	1,085,642	5,105	7,313	19,082	37,898	51,256	229,044	123,291	384,009	36,196	172,388										
7	Accounts and notes payable 45/	2,154,143	9,662	14,764	46,934	70,080	112,080	492,541	222,940	726,708	53,662	374,772										
8	Bonds and mortgages payable 52/	227,757	5,862	5,070	16,682	15,233	16,059	53,528	41,896	44,159	1,553	27,695										
9	Capital stock 54/	494,714	8,190	3,942	12,956	16,407	24,615	48,135	13,597	36,434	22,725	62,939										
10	Surplus and undivided profits 55/ less deficit 47/	1,006,586	35,416	37,018	85,242	124,545	184,905	640,242	240,667	729,101	62,899	335,951										
11	Gross sales 14/ and gross receipts from operations 15/	2,457,739	36,270	38,099	87,848	129,842	189,157	654,229	247,662	729,101	64,039	350,113										
12	Total compiled receipts 5/	2,535,363	36,270	38,099	87,848	129,842	189,157	654,229	247,662	729,101	64,039	350,113										
13	Compiled net profit or net loss	113,648	50/5,156	219	50/2,749	50/575	2,153	25,209	15,898	41,434	50/715	37,930										
14	Net income or deficit 3/	113,648	50/5,156	219	50/2,749	50/575	2,153	25,209	15,898	41,434	50/715	37,930										
15	Total tax 55/	46,527	171	56	527	874	2,267	7,503	13,809	42,452	5,040	109,472										
16	Dividends paid 5/	55,441	479	689	638	838	5,662	12,445	5,798	1,259	1,259	10,198										
17																						

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, SELECTED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK - Con.

		Total assets classes 43/											
		(Thousand dollars)											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	
		3,774	1,334	537	697	409	328	343	54	54	12	6	
Major industrial groups, 1/ selected items													
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION													
1	Number of returns with balance sheets 37/.....	3,774	1,334	537	697	409	328	343	54	54	12	6	
2	Cash 38/.....	436,984	4,177	4,635	13,162	18,917	27,688	69,927	29,028	110,523	52,893	105,944	
3	Notes and accounts receivable less reserve.....	651,988	4,569	9,413	17,807	26,319	40,023	97,478	35,627	124,303	81,735	214,694	
4	Inventories.....	323,230	905	1,100	3,686	5,114	9,104	28,171	11,881	54,017	33,565	176,277	
5	Investments 51/.....	888,749	1,778	3,532	8,726	12,154	24,123	73,124	53,140	194,658	115,990	401,524	
6	Capital assets 41/ less reserves.....	3,141,832	14,061	18,782	63,703	80,066	123,387	403,642	225,556	772,114	454,962	980,559	
7	Total assets—Total liabilities 43/.....	5,567,781	26,422	39,438	110,257	147,429	231,215	692,847	368,026	1,272,531	746,839	1,932,777	
8	Accounts and notes payable 52/.....	656,732	2,497	3,484	27,036	30,369	44,487	129,206	34,512	125,481	69,442	176,880	
9	Bonds and mortgages payable 53/.....	1,086,854	2,497	3,484	27,036	30,369	44,487	129,206	34,512	125,481	69,442	176,880	
10	Capital stock 54/.....	1,178,893	34,200	46,001	73,779	87,870	131,758	306,306	78,044	306,306	125,744	355,947	
11	Surplus and undivided profits 55/ less deficit 47/.....	2,215,539	23,651	35,837	89,797	131,961	204,653	478,787	175,436	706,194	567,211	1,521,864	
12	Gross sales 13/ and gross receipts from operations 15/.....	3,765,304	24,616	35,813	89,797	131,961	204,653	478,787	175,436	706,194	567,211	1,521,864	
13	Total compiled receipts 8/.....	3,946,176	27,216	37,975	94,801	131,961	204,653	478,787	175,436	706,194	567,211	1,521,864	
14	Compelled net profit or net loss.....	542,549	421	1,212	2,268	8,562	14,790	44,208	20,119	68,432	67,440	315,081	
15	Net income or deficit 3/.....	542,522	421	1,212	2,268	8,562	14,790	44,208	20,119	68,432	67,440	315,081	
16	Total tax 56/.....	275,065	981	1,085	2,652	5,290	8,311	23,389	15,153	33,486	38,557	149,147	
17	Dividends paid 5/.....	312,539	2,893	1,416	2,085	3,822	5,654	15,154	16,438	36,803	30,801	186,900	
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING													
1	Number of returns with balance sheets 37/.....	1,785	428	313	489	261	144	122	17	10	-	1	
2	Cash 38/.....	115,857	1,240	2,413	9,725	10,015	11,000	29,060	14,803	17,594	-	20,007	
3	Notes and accounts receivable less reserve.....	128,674	1,701	3,547	13,678	17,105	15,757	27,889	15,634	21,044	-	12,259	
4	Inventories.....	75,029	474	1,238	4,205	4,685	4,987	16,456	10,757	20,312	-	11,915	
5	Investments 51/.....	149,618	349	1,001	3,965	5,935	8,682	26,676	19,145	37,427	-	45,438	
6	Capital assets 41/ less reserves.....	486,781	6,447	14,212	46,054	50,416	53,318	131,864	57,941	101,307	-	25,222	
7	Total assets—Total liabilities 43/.....	982,858	10,643	23,090	80,237	90,977	96,468	241,591	123,445	201,009	-	115,398	
8	Accounts and notes payable 52/.....	97,835	3,816	5,703	15,530	15,111	14,737	20,459	12,334	12,334	-	1,668	
9	Bonds and mortgages payable 53/.....	72,601	1,942	3,405	10,637	10,774	9,919	16,296	11,947	7,681	-	26,175	
10	Capital stock 54/.....	281,928	7,811	9,994	28,415	26,248	29,174	69,971	28,901	55,239	-	67,355	
11	Surplus and undivided profits 55/ less deficit 47/.....	452,059	57,395	2,601	20,040	32,347	38,788	111,199	105,930	165,343	-	67,870	
12	Gross sales 13/ and gross receipts from operations 15/.....	993,546	15,650	31,632	101,337	116,813	119,502	252,657	127,692	168,665	-	69,376	
13	Total compiled receipts 8/.....	1,014,639	16,066	32,203	103,203	119,535	119,786	258,420	127,299	169,665	-	69,376	
14	Compelled net profit or net loss.....	125,712	50,887	831	6,243	8,532	9,476	29,986	17,153	26,419	-	27,959	
15	Net income or deficit 3/.....	125,621	50,887	831	6,243	8,532	9,476	29,986	17,076	26,419	-	27,959	
16	Total tax 56/.....	67,183	227	561	2,768	4,190	4,595	15,034	9,271	15,108	-	15,459	
17	Dividends paid 5/.....	44,674	176	243	1,368	1,780	1,894	7,942	5,692	9,209	-	18,370	
CONSTRUCTION													
1	Number of returns with balance sheets 37/.....	27,315	12,374	4,966	5,300	2,343	1,296	893	86	54	3	1	
2	Cash 38/.....	788,453	38,294	48,884	110,370	102,218	114,781	186,173	51,344	102,338	22,051	-	
3	Notes and accounts receivable less reserve.....	3,149,048	86,869	129,305	312,899	338,305	401,439	949,323	978,779	496,530	64,993	-	
4	Inventories.....	772,893	42,561	72,070	167,707	136,032	140,816	135,472	10,783	40,783	24,445	-	
5	Investments 51/.....	596,327	8,396	11,572	35,744	46,240	59,708	170,973	68,378	150,231	45,185	-	
6	Capital assets 41/ less reserves.....	1,196,619	65,898	86,931	179,702	168,837	156,013	246,283	85,979	155,679	23,106	-	
7	Total assets—Total liabilities 43/.....	6,698,249	247,814	356,982	899,433	815,061	896,799	1,745,053	612,336	1,009,045	184,612	-	
8	Accounts and notes payable 52/.....	1,859,757	87,814	109,463	259,166	256,679	256,667	493,394	129,801	232,707	35,045	-	
9	Bonds and mortgages payable 53/.....	629,254	25,037	36,578	74,577	77,206	79,914	122,198	51,269	130,573	31,902	-	
10	Capital stock 54/.....	972,312	91,141	90,561	173,739	131,689	127,215	193,382	56,210	81,988	24,377	-	
11	Surplus and undivided profits 55/ less deficit 47/.....	1,783,284	17,983	81,264	213,182	226,083	244,784	449,876	129,994	344,615	76,503	-	
12	Gross sales 13/ and gross receipts from operations 15/.....	13,721,781	1,052,296	1,050,104	2,242,655	1,944,138	1,817,648	2,960,161	842,980	1,435,087	266,712	-	
13	Total compiled receipts 8/.....	13,946,293	1,070,124	1,060,439	2,265,446	1,970,369	1,943,634	3,014,050	860,977	1,485,176	276,029	-	
14	Compelled net profit or net loss.....	553,036	5,405	29,620	70,230	64,419	74,540	139,916	35,090	111,759	23,761	-	
15	Net income or deficit 3/.....	553,036	5,405	29,620	70,230	64,419	74,540	139,916	35,090	111,759	23,761	-	
16	Total tax 56/.....	287,410	5,556	11,112	30,399	38,196	40,467	75,876	18,917	61,806	11,181	-	
17	Dividends paid 5/.....	71,855	3,610	2,014	5,701	6,750	8,234	16,889	5,215	20,785	2,677	-	

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

	Total assets classes 43/											
	Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	
1	114,142	39,112	10,435	23,105	12,622	8,461	9,058	1,440	1,336	174	189	
(Thousand dollars)												
TOTAL MANUFACTURING												
1	Number of returns with balance sheets 37/.....											
2	Cash 38/.....	110,473	159,426	426,544	505,653	693,696	2,130,151	1,012,970	2,634,800	1,199,355	5,476,239	
3	Notes and accounts receivable less reserve.....	205,130	303,502	815,796	936,199	1,141,560	3,328,633	1,606,404	4,260,070	1,742,468	9,671,322	
4	Investments 51/.....	187,572	327,403	1,024,012	1,312,933	1,766,613	5,831,909	3,050,258	7,767,827	3,189,251	16,275,813	
5	Capital assets 41/ less reserves.....	28,240	52,508	184,906	281,024	434,931	1,853,832	1,116,717	3,404,237	2,141,019	16,516,172	
6	Total assets—Total liabilities 43/.....	301,547	450,322	1,166,320	1,367,630	1,747,876	5,555,225	3,032,195	7,379,184	3,767,670	26,697,970	
7	Accounts and notes payable 52/.....	865,740	1,329,070	3,719,711	4,526,666	5,951,854	19,107,901	10,041,592	27,379,184	12,253,870	75,700,316	
8	Bonds and mortgages payable 53/.....	286,564	344,420	860,995	943,437	1,105,773	3,001,718	1,402,745	3,219,417	1,831,536	8,326,217	
9	Capital stock 54/.....	119,782	155,416	367,995	393,869	459,280	1,305,068	714,704	2,535,528	1,176,601	8,566,459	
10	Surplus and undivided profits 55/ less deficit 47/.....	447,244	481,867	1,124,632	1,194,567	1,397,438	4,045,697	1,946,829	5,349,373	2,709,812	18,977,482	
11	Gross sales 14/ and gross receipts from operations 15/.....	2,476,845	3,401,433	9,242,794	11,526,025	13,316,484	45,456,547	24,762,774	68,802,688	5,471,862	30,555,658	
12	Total compiled receipts 6/.....	2,507,907	3,423,454	9,216,221	10,832,851	13,215,648	36,831,663	17,070,102	41,618,310	17,401,551	100,325,151	
13	Compelled net profit or net loss.....	24,897,394	50,717,843	68,169	287,905	744,232	2,839,041	1,575,581	4,687,912	2,092,364	11,953,276	
14	Net income or deficit 3/.....	14,663,136	16,176	34,561	137,626	413,305	1,622,353	902,259	2,706,244	1,229,362	6,753,549	
15	Total tax 56/.....	7,169	13,144	44,866	65,506	105,546	425,423	276,802	329,248	467,202	3,377,799	
16	Dividends paid 5/.....											
17	Number of returns with balance sheets 37/.....	2,868	599	707	329	217	243	60	41	3	7	
(Thousand dollars)												
MANUFACTURING: BEVERAGES												
1	Number of returns with balance sheets 37/.....											
2	Cash 38/.....	303,302	1,743	3,242	10,488	14,167	51,295	43,602	70,844	13,802	82,886	
3	Notes and accounts receivable less reserve.....	451,145	1,554	3,110	11,053	14,958	54,293	40,016	10,449	18,103	177,413	
4	Investments 51/.....	1,260,560	3,099	16,404	19,142	28,770	103,530	96,827	222,836	102,314	661,735	
5	Capital assets 41/ less reserves.....	393,444	1,119	7,102	9,052	12,970	42,447	32,539	68,875	12,876	206,466	
6	Total assets—Total liabilities 43/.....	1,402,331	10,328	27,571	60,572	75,103	244,202	200,976	347,339	46,639	329,348	
7	Accounts and notes payable 52/.....	3,829,331	17,889	43,448	109,895	114,534	515,895	427,696	859,491	195,813	1,484,870	
8	Bonds and mortgages payable 53/.....	570,778	3,714	8,358	19,594	17,325	69,940	53,132	90,275	61,069	184,619	
9	Capital stock 54/.....	682,406	12,742	32,921	37,663	21,434	43,833	40,658	134,717	24,055	283,261	
10	Surplus and undivided profits 55/ less deficit 47/.....	1,763,031	57,500	4,377	31,920	38,025	99,890	67,779	146,381	16,606	218,749	
11	Gross sales 14/ and gross receipts from operations 15/.....	6,852,473	37,935	77,851	178,572	249,077	789,590	706,821	1,462,034	267,277	2,916,900	
12	Total compiled receipts 6/.....	6,902,582	37,005	70,891	181,286	252,169	798,543	712,719	1,473,115	269,980	2,928,046	
13	Compelled net profit or net loss.....	448,274	50,977	1,893	6,918	11,371	47,373	44,263	112,320	20,311	196,328	
14	Net income or deficit 3/.....	242,205	219	1,060	3,502	7,339	28,115	24,763	59,546	10,331	102,478	
15	Total tax 56/.....	112,383	368	1,847	2,862	4,385	15,333	11,262	25,130	6,900	42,628	
16	Dividends paid 5/.....											
17	Number of returns with balance sheets 37/.....	10,340	2,575	1,611	2,516	1,523	919	127	114	15	20	
(Thousand dollars)												
MANUFACTURING: FOOD AND KINDRED PRODUCTS												
1	Number of returns with balance sheets 37/.....											
2	Cash 38/.....	1,069,210	6,746	10,711	35,749	61,546	171,129	78,475	233,461	96,417	347,184	
3	Notes and accounts receivable less reserve.....	1,809,222	11,187	17,575	69,069	101,792	302,004	123,966	350,076	125,948	618,229	
4	Investments 51/.....	3,589,308	11,024	22,728	86,516	132,016	528,204	277,342	737,532	321,976	1,300,916	
5	Capital assets 41/ less reserves.....	4,372,747	1,921	5,491	20,425	29,083	158,398	87,437	257,897	110,454	622,229	
6	Total assets—Total liabilities 43/.....	12,468,574	25,643	57,102	163,370	226,593	667,717	309,111	864,489	317,046	1,459,775	
7	Accounts and notes payable 52/.....	1,451,447	15,903	31,891	107,384	153,213	1,870,611	896,815	2,509,189	989,993	4,424,882	
8	Bonds and mortgages payable 53/.....	3,090,060	9,746	15,884	55,945	69,050	173,075	186,616	258,734	111,366	676,666	
9	Capital stock 54/.....	32,651	49,204	141,147	155,541	166,414	433,594	216,940	663,942	246,240	1,194,488	
10	Surplus and undivided profits 55/ less deficit 47/.....	4,785,130	57,513	12,102	33,997	34,813	745,734	361,034	1,059,769	395,889	1,671,682	
11	Gross sales 14/ and gross receipts from operations 15/.....	35,496,773	248,320	401,531	1,939,277	2,133,220	6,094,408	2,348,090	6,260,464	2,051,372	12,654,653	
12	Total compiled receipts 6/.....	35,725,159	248,558	404,562	1,949,703	2,145,098	6,122,153	2,365,776	6,305,714	2,066,464	12,730,488	
13	Compelled net profit or net loss.....	1,769,059	50,312	734	15,897	28,462	154,198	87,078	274,489	106,531	482,333	
14	Net income or deficit 3/.....	1,693,059	50,312	734	15,897	28,462	154,198	87,078	274,489	106,531	482,333	
15	Total tax 56/.....	620,276	732	1,976	7,647	16,136	84,250	44,091	140,048	54,939	243,419	
16	Dividends paid 5/.....	375,350	562	1,162	3,689	5,955	32,361	20,783	90,836	41,379	167,482	
17	Number of returns with balance sheets 37/.....											

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, SELECTED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK — Con.

		Total assets classes 43/																					
		(Thousands dollars)																					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)			(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more				\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)			(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Mejor industrial groups, 1/ selected items		175	41	15	22	27	21	29	3	11	6												
MANUFACTURING: TOBACCO MANUFACTURES																							
1	Number of returns with balance sheets 37/.....	114,151	101	122	326	1,331	1,153	5,286	1,613	25,234	78,985												
2	Cash 38/.....	497,499	196	179	734	1,742	1,371	10,799	2,858	25,116	449,292												
3	Notes and accounts receivable less reserve.....	1,795,144	167	343	1,354	5,286	7,585	32,458	12,001	151,100	1,584,850												
4	Investments 51/.....	2,099,923	14	45	824	6,993	6,993	12,581	41,403	21,404	1,403												
5	Investments 52/.....	189,823	280	366	693	2,291	2,291	12,581	41,403	21,404	1,403												
6	Capital assets—Total liabilities 43/.....	2,691,273	780	1,131	3,594	11,274	14,506	70,559	22,000	259,933	2,297,378												
7	Accounts and notes payable 52/.....	497,427	308	276	1,131	2,428	2,136	9,943	3,342	27,057	450,125												
8	Bonds and mortgages payable 53/.....	595,469	195	82	1,131	2,428	2,136	9,943	3,342	27,057	450,125												
9	Capital stock 54/.....	718	718	891	1,670	3,537	4,094	21,531	8,463	98,882	556,084												
10	Surplus and undivided profits 55/ less deficit 47/.....	687,802	1,669	57/2,495	6,399	3,560	29,022	90,898	32,983	445,444	576,352												
11	Gross sales 14/ and gross receipts from operations 15/.....	3,371,781	1,693	2,919	6,462	24,707	29,022	90,898	32,983	445,444	576,352												
12	Total compiled receipts 6/.....	292,403	50/90	1	98	24,707	29,022	90,898	32,983	445,444	576,352												
13	Compiled net profit or net loss.....	164,446	4	12	47	209	378	2,459	1,391	39,441	245,124												
14	Net income or deficit 3/.....	94,739	11	10	31	605	198	1,197	106	11,294	137,096												
15	Total tax 56/.....																						
16	Dividends paid 6/.....																						
17																							
MANUFACTURING: TEXTILE-MILL PRODUCTS																							
1	Number of returns with balance sheets 37/.....	5,790	1,271	812	1,118	778	622	893	147	125	9												
2	Cash 38/.....	794,069	3,672	6,688	19,715	26,574	45,058	197,346	87,821	207,519	122,844												
3	Notes and accounts receivable less reserve.....	1,273,643	6,300	12,950	36,925	49,553	74,762	310,921	142,437	329,076	191,398												
4	Investments 51/.....	2,867,085	6,196	14,299	49,516	83,586	130,600	634,419	335,325	879,468	440,864												
5	Investments 52/.....	1,003,840	1,077	2,602	7,717	14,321	25,230	169,489	116,272	243,629	266,283												
6	Capital assets—Total liabilities 43/.....	9,036,827	11,667	21,138	61,648	96,344	149,000	638,068	343,633	767,923	556,976												
7	Accounts and notes payable 52/.....	1,095,451	10,709	19,976	61,648	96,344	149,000	638,068	343,633	767,923	556,976												
8	Bonds and mortgages payable 53/.....	815,451	5,392	17,855	46,408	63,671	108,775	388,905	131,605	247,703	118,446												
9	Capital stock 54/.....	16,820	15,920	19,870	53,206	75,669	173,748	108,775	48,775	214,465	256,636												
10	Surplus and undivided profits 55/ less deficit 47/.....	2,402,279	89,843	149,961	47,933	90,166	173,801	943,494	553,965	1,288,351	729,867												
11	Gross sales 14/ and gross receipts from operations 15/.....	14,071,257	89,843	149,961	47,933	90,166	173,801	943,494	553,965	1,288,351	729,867												
12	Total compiled receipts 6/.....	14,230,754	50/2,399	50/2,399	4,982	13,020	30,392	214,771	110,823	314,590	182,452												
13	Compiled net profit or net loss.....	979,086	50/2,399	50/2,399	4,982	13,020	30,392	214,771	110,823	314,590	182,452												
14	Net income or deficit 3/.....	532,057	1,058	1,075	4,240	8,116	19,234	120,191	26,344	68,400	96,306												
15	Total tax 56/.....																						
16	Dividends paid 6/.....																						
17																							
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS																							
1	Number of returns with balance sheets 37/.....	13,933	6,377	2,460	2,655	1,249	651	477	42	20	1												
2	Cash 38/.....	367,186	20,136	21,231	52,649	52,327	54,940	100,165	22,250	27,203	10,285												
3	Notes and accounts receivable less reserve.....	822,172	38,690	53,913	128,570	128,304	128,122	204,603	66,661	61,887	19,622												
4	Investments 51/.....	1,348,126	31,147	57,180	166,315	178,117	196,984	403,041	123,512	139,074	56,756												
5	Investments 52/.....	233,742	6,890	8,691	19,212	23,018	27,258	68,000	26,869	31,133	7,000												
6	Capital assets—Total liabilities 43/.....	4,010,899	31,981	54,765	139,455	142,497	139,620	228,615	36,166	35,733	33,592												
7	Accounts and notes payable 52/.....	3,238,800	133,253	173,992	424,178	433,614	454,218	899,615	285,330	319,788	124,912												
8	Bonds and mortgages payable 53/.....	214,095	40,598	54,765	139,455	142,497	139,620	228,615	36,166	35,733	33,592												
9	Capital stock 54/.....	880,465	70,466	124,007	24,848	21,839	22,987	56,272	27,199	27,959	7,000												
10	Surplus and undivided profits 55/ less deficit 47/.....	989,252	57/10,883	65,627	134,042	121,957	114,099	210,553	61,620	65,577	36,524												
11	Gross sales 14/ and gross receipts from operations 15/.....	8,771,954	579,481	629,814	1,479,014	1,316,752	1,283,771	324,902	112,844	140,258	50,166												
12	Total compiled receipts 6/.....	8,922,761	580,440	631,841	1,483,460	1,321,532	1,289,660	2,167,162	573,819	538,401	219,114												
13	Compiled net profit or net loss.....	161,281	50/12,665	50/12,665	9,136	12,564	23,725	60,578	25,412	29,578	15,080												
14	Net income or deficit 3/.....	101,495	1,566	2,043	6,942	8,557	13,955	33,019	13,141	14,353	7,919												
15	Total tax 56/.....																						
16	Dividends paid 6/.....																						
17																							

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

		Total assets classes 43/												
		(Thousand dollars)												
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
Major industrial groups, 1/ selected items														
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE														
1	Number of returns with balance sheets 37/.....	5,665	1,472	987	1,297	825	483	498	57	42	3		1	
2	Cash 38/.....	327,792	3,793	7,309	17,333	24,892	30,233	100,855	28,903	76,569	18,327	17,509	2	
3	Notes and accounts receivable less reserve.....	502,226	7,310	16,350	46,798	57,156	56,636	149,764	60,514	77,306	25,752	15,469	3	
4	Inventories 39/.....	876,882	7,682	18,742	61,867	87,121	101,982	284,863	174,528	41,671	41,671	13,961	4	
5	Investments 51/.....	468,212	796	1,325	9,566	17,569	26,016	84,558	56,016	174,528	55,965	64,464	5	
6	Capital assets 41/ less reserves.....	1,425,068	15,094	26,432	74,142	98,383	116,731	370,932	184,331	312,390	66,421	150,422	6	
7	Total assets—total liabilities 42/.....	3,730,655	35,773	72,717	216,326	294,492	343,875	1,061,510	387,978	791,414	214,402	312,168	7	
8	Accounts and notes payable 52/.....	800,917	13,096	20,126	49,200	59,498	64,187	147,615	49,435	75,419	15,183	6,119	8	
9	Bonds and mortgages payable 53/.....	311,703	3,509	9,821	25,361	34,494	36,197	61,510	67,686	167,686	15,374	15,374	9	
10	Capital stock 54/.....	357,672	16,245	27,665	61,864	74,324	80,660	247,269	66,044	166,909	63,174	156,250	10	
11	Surplus and undivided profits 55/ less deficit 47/.....	1,619,577	57/1,699	10,178	63,933	99,883	131,912	479,691	206,598	411,681	103,979	114,310	11	
12	Gross sales 14/ and gross receipts from operations 15/.....	5,427,426	106,377	184,870	495,725	535,663	626,248	1,619,851	446,073	861,655	255,721	185,043	12	
13	Total compiled receipts 6/.....	5,677,353	108,234	187,015	502,162	547,315	644,221	1,687,634	473,561	925,025	261,996	294,018	13	
14	Compiled net profit or net loss.....	527,168	508	2,469	18,287	28,076	33,818	149,084	58,984	131,543	34,587	69,318	14	
15	Net income or deficit 3/.....	233,391	382	1,643	7,208	13,291	19,580	69,161	24,616	56,814	15,122	25,106	15	
16	Total tax 56/.....	101,929	335	1,608	3,406	5,632	5,632	25,040	9,318	30,344	7,600	15,625	16	
17	Dividends paid 6/.....												17	
MANUFACTURING: FURNITURE AND FIXTURES														
1	Number of returns with balance sheets 37/.....	4,201	1,379	772	947	468	339	262	20	13	1		1	
2	Cash 38/.....	158,757	3,295	4,407	12,389	15,193	26,089	51,944	11,534	24,272	10,364	10,364	2	
3	Notes and accounts receivable less reserve.....	320,376	7,300	13,652	37,648	35,519	46,965	97,188	27,010	43,110	9,353	4,353	3	
4	Inventories 39/.....	517,494	10,660	19,854	51,580	58,321	78,741	167,385	45,959	66,758	18,336	18,336	4	
5	Investments 51/.....	136,949	798	1,456	6,926	6,770	19,195	41,334	13,229	32,294	14,947	14,947	5	
6	Capital assets 41/ less reserves.....	394,824	7,938	14,077	40,304	41,673	61,040	127,450	39,153	39,453	13,736	13,736	6	
7	Total assets—total liabilities 42/.....	1,548,246	12,249	24,623	62,700	62,700	239,250	494,656	138,979	207,781	66,507	66,507	7	
8	Accounts and notes payable 52/.....	253,317	12,249	19,039	40,170	33,281	35,706	68,064	16,146	25,306	3,356	3,356	8	
9	Bonds and mortgages payable 53/.....	103,614	3,613	10,747	16,776	13,626	14,746	31,019	30,511	46,580	10,659	10,659	9	
10	Capital stock 54/.....	393,640	15,022	18,357	42,762	44,122	42,762	131,131	53,156	96,476	37,968	37,968	10	
11	Surplus and undivided profits 55/ less deficit 47/.....	327,682	100,984	148,437	39,603	84,556	103,294	213,009	53,132	96,476	121,586	121,586	11	
12	Gross sales 14/ and gross receipts from operations 15/.....	3,227,268	100,984	148,437	404,560	382,453	510,563	992,216	245,452	333,783	122,649	122,649	12	
13	Total compiled receipts 6/.....	3,227,268	100,984	148,437	404,560	382,453	510,563	992,216	245,452	333,783	122,649	122,649	13	
14	Compiled net profit or net loss.....	208,679	50,968	1,671	7,508	13,948	17,326	76,389	28,985	46,778	9,485	9,485	14	
15	Net income or deficit 3/.....	119,887	394	1,007	4,207	7,638	14,677	43,494	15,755	27,764	4,351	4,351	15	
16	Total tax 56/.....	34,061	77	362	682	1,769	4,103	10,021	4,694	5,017	3,216	3,216	16	
17	Dividends paid 6/.....												17	
MANUFACTURING: PAPER AND ALLIED PRODUCTS														
1	Number of returns with balance sheets 37/.....	2,666	523	347	553	360	296	428	65	93	14		1	
2	Cash 38/.....	574,904	1,502	3,366	10,476	15,743	27,446	117,256	47,341	201,733	70,011	80,010	2	
3	Notes and accounts receivable less reserve.....	633,599	3,309	6,256	18,056	21,936	33,507	125,691	54,448	171,652	95,164	103,650	3	
4	Inventories 39/.....	1,005,411	2,963	6,196	24,163	32,967	52,629	218,071	82,229	306,903	119,660	159,730	4	
5	Investments 51/.....	1,349,349	4,468	8,229	31,262	45,023	73,160	325,620	192,493	377,163	311,531	443,211	5	
6	Capital assets 41/ less reserves.....	6,277,800	13,110	25,795	181,687	231,816	211,166	922,542	449,434	897,647	397,068	570,923	6	
7	Total assets—total liabilities 42/.....	10,000,000	43,556	82,229	241,685	291,166	211,166	1,065,070	449,434	1,195,968	1,012,211	1,426,550	7	
8	Accounts and notes payable 52/.....	728,858	2,172	4,666	18,798	23,816	36,333	57,397	44,453	266,369	128,488	192,412	8	
9	Bonds and mortgages payable 53/.....	1,349,195	6,434	8,711	28,897	32,674	47,947	184,579	99,481	243,598	356,466	466,142	9	
10	Capital stock 54/.....	2,966,342	1,329	2,717	27,473	49,462	90,805	446,559	217,734	954,072	446,768	628,142	10	
11	Surplus and undivided profits 55/ less deficit 47/.....	8,215,305	36,150	67,513	217,179	285,112	463,790	1,747,418	697,775	2,280,231	1,073,142	1,346,510	11	
12	Gross sales 14/ and gross receipts from operations 15/.....	8,350,553	36,411	68,060	219,023	288,251	468,051	1,765,145	706,396	2,317,166	1,092,378	1,390,653	12	
13	Total compiled receipts 6/.....	1,318,134	333	2,602	9,109	16,993	37,982	196,911	83,849	327,929	317,859	317,859	13	
14	Compiled net profit or net loss.....	1,792,009	275	2,935	9,898	19,140	37,982	196,911	83,849	327,929	317,859	317,859	14	
15	Net income or deficit 3/.....												15	
16	Total tax 56/.....												16	
17	Dividends paid 6/.....	220,860	108	312	1,075	2,305	5,304	23,220	10,656	61,394	57,307	59,199	17	

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, SELECTED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK — Con.

Major Industrial groups, 7/ selected items												
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES												
1 Number of returns with balance sheets 37/.....												
2 Cash 38/.....												
3 Notes and accounts receivable less reserve.....												
4 Inventories.....												
5 Investments.....												
6 Capital assets 41/ less reserves.....												
7 Total assets—Total liabilities 43/.....												
8 Accounts and notes payable 52/.....												
9 Bonds and mortgages payable 53/.....												
10 Capital stock 54/.....												
11 Surplus and undivided profits 55/ less deficit 41/.....												
12 Gross sales 13/ and gross receipts from operations 15/.....												
13 Total compiled receipts 6/.....												
14 Compiled net profit or net loss.....												
15 Net income or deficit 5/.....												
16 Total tax 56/.....												
17 Dividends paid 5/.....												
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Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

	Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	(11)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Major industrial groups, 2/ selected items												
MANUFACTURING: RUBBER PRODUCTS												
1 Number of returns with balance sheets 31/.....	694	169	103	137	76	59	108	18	18	2	4	1
2 Cash 32/.....	286,153	437	1,176	2,557	4,443	6,899	25,193	16,637	36,270	8,345	136,106	2
3 Notes and accounts receivable less reserve.....	585,176	1,012	4,764	4,764	4,961	7,923	40,794	17,227	62,953	26,156	397,993	3
4 Inventories.....	760,460	863	1,560	3,245	5,244	10,214	59,118	34,969	102,893	40,792	486,481	4
5 Investments 33/.....	447,998	84	236	607	1,232	1,232	18,721	5,068	32,629	27,430	359,539	5
6 Capital assets 34/ less reserve.....	683,179	1,354	2,378	8,353	9,242	11,966	83,459	50,630	91,227	29,716	394,824	6
7 Total assets—total liabilities 35/.....	2,713,319	4,024	7,113	22,220	26,780	40,407	230,406	126,244	329,967	133,250	1,792,898	7
8 Accounts and notes payable 36/.....	301,398	1,404	1,795	5,227	5,197	6,906	36,645	23,726	40,863	11,443	168,192	8
9 Bonds and mortgages payable 37/.....	451,693	347	770	1,853	1,853	2,054	16,285	8,964	38,349	22,989	361,153	9
10 Capital stock 38/.....	508,920	1,898	2,272	6,993	6,017	8,765	39,793	16,501	58,506	29,319	338,866	10
11 Surplus and undivided profits 39/ less deficit 40/.....	1,049,808	57/36	1,433	5,724	9,794	16,283	106,023	59,872	133,834	46,566	870,872	11
12 Gross sales 41/ and gross receipts from operations 42/.....	4,844,047	10,635	17,776	55,318	62,875	97,787	504,283	381,399	646,197	207,887	2,862,132	12
13 Total compiled receipts 43/.....	4,950,856	10,745	17,906	55,642	63,241	98,445	504,283	382,375	649,240	210,463	2,858,216	13
14 Compiled net profit or net loss.....	549,040	256	663	2,860	4,863	8,758	42,920	27,412	68,170	24,082	368,997	14
15 Net income or deficit 44/.....	549,036	256	663	2,860	4,863	8,758	42,920	27,412	68,169	24,082	368,997	15
16 Total tax 45/.....	358,870	142	315	1,379	2,626	5,105	25,412	16,365	41,698	15,140	220,688	16
17 Dividends paid 46/.....	81,983	5	136	272	417	965	5,620	5,199	10,361	2,452	56,556	17
MANUFACTURING: LEATHER AND PRODUCTS												
1 Number of returns with balance sheets 31/.....	2,742	829	455	608	370	245	191	29	12	2	1	1
2 Cash 32/.....	186,723	2,408	4,054	11,316	13,929	17,468	38,323	18,769	41,661	5,380	5,375	2
3 Notes and accounts receivable less reserve.....	330,327	5,436	9,223	27,818	35,255	42,345	76,768	38,850	40,834	27,363	26,455	3
4 Inventories.....	589,171	8,924	11,900	37,011	50,513	74,152	140,525	84,228	70,300	57,629	56,989	4
5 Investments 33/.....	151,771	770	1,530	5,600	7,920	11,472	42,351	25,078	14,527	35,346	7,137	5
6 Capital assets 34/ less reserve.....	232,416	3,895	5,600	15,756	20,332	23,785	51,453	36,571	32,977	23,295	18,742	6
7 Total assets—total liabilities 35/.....	1,452,255	19,065	33,182	99,950	131,088	173,252	358,840	206,988	206,351	150,720	116,209	7
8 Accounts and notes payable 36/.....	273,178	7,354	11,207	31,317	37,950	46,804	88,560	25,099	22,673	13,467	12,321	8
9 Bonds and mortgages payable 37/.....	101,419	2,249	2,986	6,196	7,448	10,907	21,041	13,375	15,467	21,000	9,923	9
10 Capital stock 38/.....	321,783	10,483	11,351	31,262	36,454	45,129	85,129	43,741	45,579	37,170	51,000	10
11 Surplus and undivided profits 39/ less deficit 40/.....	593,941	62,968	4,670	21,893	38,266	63,083	152,645	106,065	103,378	65,052	41,906	11
12 Gross sales 41/ and gross receipts from operations 42/.....	3,458,068	62,935	102,613	318,099	374,285	500,535	779,685	372,193	453,076	248,878	223,317	12
13 Total compiled receipts 43/.....	3,458,068	62,935	102,613	318,099	374,285	500,535	779,685	372,193	453,076	248,878	223,317	13
14 Compiled net profit or net loss.....	108,726	50/214	1,570	6,769	7,988	12,841	76,065	374,831	455,852	250,407	223,633	14
15 Net income or deficit 44/.....	108,698	50/1,411	1,569	6,769	7,987	12,830	76,065	374,831	455,852	250,407	223,633	15
16 Total tax 45/.....	69,873	200	506	1,873	3,849	7,987	14,623	11,890	23,396	11,331	20,551	16
17 Dividends paid 46/.....	35,358	60	153	644	1,158	1,737	6,702	6,149	12,091	3,516	8,158	17
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS												
1 Number of returns with balance sheets 31/.....	4,169	1,234	640	976	539	314	350	56	46	9	5	1
2 Cash 32/.....	439,130	2,869	4,824	17,564	24,640	27,146	97,257	38,953	129,051	45,813	50,795	2
3 Notes and accounts receivable less reserve.....	542,579	6,187	9,878	32,466	35,696	39,600	106,070	46,795	105,234	58,886	101,767	3
4 Inventories.....	782,238	6,181	9,403	31,134	34,767	43,110	138,845	73,597	206,435	106,918	131,948	4
5 Investments 33/.....	651,216	901	1,800	7,090	12,647	18,150	84,422	53,954	125,900	125,672	220,680	5
6 Capital assets 34/ less reserve.....	1,770,292	12,704	19,524	66,969	76,517	84,519	309,737	174,660	430,949	332,254	263,059	6
7 Total assets—total liabilities 35/.....	4,286,082	29,700	46,682	158,951	189,339	217,252	748,018	393,098	1,019,783	677,077	776,192	7
8 Accounts and notes payable 36/.....	371,647	8,865	10,009	28,937	28,038	26,639	70,362	31,823	84,280	30,190	52,514	8
9 Bonds and mortgages payable 37/.....	342,507	4,729	5,925	17,652	17,130	14,850	58,610	27,621	60,463	30,669	24,658	9
10 Capital stock 38/.....	1,150,869	16,741	17,353	48,954	52,001	56,462	188,822	101,654	257,866	208,860	205,146	10
11 Surplus and undivided profits 39/ less deficit 40/.....	1,889,874	61,651	90,923	302,018	347,969	380,464	1,094,546	476,946	1,277,055	655,556	460,384	11
12 Gross sales 41/ and gross receipts from operations 42/.....	5,761,414	62,403	81,887	315,077	352,211	380,464	1,094,546	476,946	1,277,055	655,556	460,384	12
13 Total compiled receipts 43/.....	5,761,414	62,403	81,887	315,077	352,211	380,464	1,094,546	476,946	1,277,055	655,556	460,384	13
14 Compiled net profit or net loss.....	858,383	50/656	3,011	16,307	24,813	33,089	133,102	73,339	196,975	153,245	136,088	14
15 Net income or deficit 44/.....	858,215	50/656	3,009	16,307	24,813	33,089	133,102	73,339	196,975	153,245	136,088	15
16 Total tax 45/.....	487,956	487	1,251	7,008	12,099	17,907	76,736	42,795	116,912	51,524	121,603	16
17 Dividends paid 46/.....	166,125	164	401	2,221	4,116	4,963	22,355	12,962	35,763	23,004	56,074	17

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPLETED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK—Con.

		Total assets classes 33/											
		(Thousands dollars)											
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED RECEIPTS, SELECTED RECEIPTS, COMPILLED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK - Con.

Major industrial groups, 2/ selected items													
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT													
1	Number of returns with balance sheets 37/.....	3,271	1,022	465	630	377	264	349	75	75	6	8	1
(Thousand dollars)													
	Total		Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
2	Cash 38/.....	657,388	2,695	3,899	10,837	14,081	21,645	79,919	57,167	167,757	56,228	243,180	2
3	Notes and accounts receivable less reserve.....	1,596,591	5,311	8,444	23,287	31,444	43,396	181,633	98,432	300,583	74,487	831,870	3
4	Inventories 39/.....	2,785,296	6,061	11,702	36,075	52,031	68,051	318,944	195,769	575,586	117,908	1,402,368	4
5	Investments 40/.....	1,490,986	5,300	995	3,515	5,499	8,542	57,894	45,783	177,407	49,679	1,141,142	5
6	Capital assets—Total liabilities 41/ less reserves.....	1,657,718	5,976	8,178	23,321	28,446	40,830	154,333	98,141	373,323	67,827	856,743	6
7	Total assets—Total liabilities 42/.....	8,302,911	22,198	34,205	100,809	138,157	187,037	610,166	501,197	1,617,498	373,394	4,521,250	7
8	Accounts and notes payable 43/.....	1,563,322	7,391	10,999	28,358	35,128	46,779	183,632	88,823	255,564	50,988	854,463	8
9	Bonds and mortgages payable 44/.....	1,000,968	4,251	4,201	10,769	12,732	14,376	63,446	33,151	115,972	43,295	406,116	9
10	Capital stock 45/.....	1,606,202	12,452	11,400	29,133	34,025	38,260	123,357	78,146	233,361	50,514	999,267	10
11	Surplus and undivided profits 46/ less deficit 47/.....	3,168,190	50,329	77,466	221,027	296,896	407,426	1,526,862	886,379	2,445,258	774,786	5,394,298	11
12	Gross sales 48/ and gross receipts from operations 49/.....	12,080,737	50,329	77,466	221,027	296,896	407,426	1,526,862	886,379	2,445,258	774,786	5,394,298	12
13	Total compiled receipts 50/.....	12,229,274	82,399	139,169	422,951	539,459	710,660	2,445,353	1,539,941	4,470,133	780,045	5,482,144	13
14	Compiled net profit or net loss.....	1,487,350	50,318	2,820	7,979	18,702	29,834	133,202	109,269	346,491	73,802	765,569	14
15	Net income or deficit 51/.....	1,486,590	50,318	2,820	7,979	18,702	29,834	133,202	109,269	346,491	73,802	765,569	15
16	Total tax 52/.....	912,058	467	1,260	4,772	10,436	18,424	90,090	66,517	212,049	40,980	467,063	16
17	Dividends paid 53/.....	288,684	121	119	611	1,278	2,102	12,536	13,960	63,617	9,707	185,643	17
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES													
1	Number of returns with balance sheets 37/.....	1,069	289	175	193	137	102	91	25	35	5	17	1
(Thousand dollars)													
	Total		Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
2	Cash 38/.....	417,275	734	1,207	3,388	5,016	7,997	24,003	15,359	72,400	42,508	244,663	2
3	Notes and accounts receivable less reserve.....	1,282,030	1,541	2,653	7,725	11,636	19,769	50,400	39,891	203,138	139,795	805,482	3
4	Inventories 39/.....	1,800,931	1,415	2,915	7,951	13,734	22,798	80,001	70,018	279,473	85,998	1,236,728	4
5	Investments 40/.....	824,302	1,715	4,654	11,676	13,139	13,225	7,782	3,480	50,711	19,541	132,647	5
6	Capital assets—Total liabilities 41/ less reserves.....	4,728,562	6,738	12,405	33,265	48,178	73,389	213,734	179,340	734,982	336,012	485,697	6
7	Total assets—Total liabilities 42/.....	9,655,042	1,986	2,978	8,424	13,405	18,285	54,923	45,404	203,786	356,012	3,050,519	7
8	Accounts and notes payable 43/.....	303,219	1,514	2,466	6,551	6,357	9,734	18,879	17,782	38,609	67,157	538,647	8
9	Bonds and mortgages payable 44/.....	694,609	3,814	5,092	16,432	11,963	14,705	35,257	40,905	76,848	57,336	195,627	9
10	Capital stock 45/.....	1,474,000	57,152	9,903	8,432	9,760	19,866	73,583	42,233	296,873	88,551	939,439	10
11	Surplus and undivided profits 46/ less deficit 47/.....	5,609,308	13,492	23,119	61,696	88,397	125,348	347,485	297,239	1,092,697	359,742	3,470,493	11
12	Gross sales 48/ and gross receipts from operations 49/.....	5,670,849	13,661	23,617	62,921	89,426	126,368	351,403	229,816	1,102,525	364,379	3,505,913	12
13	Total compiled receipts 50/.....	4,171,735	50,119	8,077	3,160	4,457	9,117	19,044	19,044	91,341	32,228	230,560	13
14	Compiled net profit or net loss.....	241,970	138	394	1,737	2,583	3,073	16,344	10,520	51,851	17,264	136,056	14
15	Total tax 50/.....	105,483	12	109	1,176	623	443	3,034	2,671	15,417	7,153	74,240	15
16	Dividends paid 51/.....												16
17													17
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT, EXCEPT ELECTRICAL													
1	Number of returns with balance sheets 37/.....	1,236	313	196	249	148	106	141	24	35	13	12	1
(Thousand dollars)													
	Total		Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
2	Cash 38/.....	1,065,646	604	1,276	4,111	5,589	8,275	31,790	20,902	80,924	124,551	787,614	2
3	Notes and accounts receivable less reserve.....	1,475,866	1,519	3,179	8,971	10,951	14,401	60,163	32,328	141,730	174,193	1,028,431	3
4	Inventories 39/.....	2,658,771	2,144	4,457	14,264	19,266	29,472	116,412	64,416	229,943	333,944	1,842,453	4
5	Investments 40/.....	2,710,246	2,359	4,169	10,812	14,563	16,556	72,785	47,448	145,826	149,797	2,456,939	5
6	Capital assets—Total liabilities 41/ less reserves.....	11,023,261	7,063	14,155	40,553	53,879	75,153	304,534	179,018	679,400	237,182	2,356,391	6
7	Total assets—Total liabilities 42/.....	14,513,573	3,563	4,440	10,046	11,848	17,192	61,251	28,816	121,115	1,038,879	8,630,627	7
8	Accounts and notes payable 43/.....	431,616	2,415	3,331	3,800	3,742	4,940	25,262	18,586	43,589	69,284	1,029,122	8
9	Bonds and mortgages payable 44/.....	1,450,531	5,161	4,622	11,321	11,766	14,565	84,203	29,302	18,586	69,284	258,657	9
10	Capital stock 45/.....	5,571,331	57,492	2,365	11,594	20,803	29,335	122,529	74,667	338,310	117,945	1,117,945	10
11	Surplus and undivided profits 46/ less deficit 47/.....	19,391,357	17,385	33,623	99,381	141,959	169,140	340,321	340,321	1,226,146	2,087,325	14,635,941	11
12	Gross sales 48/ and gross receipts from operations 49/.....	19,810,557	17,440	33,869	100,191	143,126	190,661	624,926	342,874	1,237,117	2,088,765	14,821,578	12
13	Total compiled receipts 50/.....	2,528,808	50,426	8,138	3,986	6,156	11,748	51,052	21,574	124,245	207,995	2,125,834	13
14	Compiled net profit or net loss.....	1,585,268	18	363	1,283	1,126	1,100	6,801	4,556	19,721	136,484	1,280,572	14
15	Net income or deficit 51/.....												15
16	Total tax 56/.....												16
17	Dividends paid 57/.....												17

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

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For footnotes, see pp. 162-164. For extent to which data are estimated see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPRISED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

	Total assets classes 43/										
	Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Major industrial groups, 1/ selected items											
TOTAL PUBLIC UTILITIES											
1	Number of returns with balance sheets 37/.....	23,641	10,928	3,792	3,853	1,784	1,216	228	298	92	152
(Thousand dollars)											
2	Cash 38/.....	3,170,062	31,112	32,554	67,605	71,541	101,598	293,725	133,404	388,742	1,782,833
3	Notes and accounts receivable less reserve.....	3,553,416	44,835	50,797	104,064	104,604	197,459	332,169	157,870	411,528	320,735
4	Investments.....	2,359,923	3,685	6,041	14,518	15,413	21,550	78,927	48,906	201,900	1,889,303
5	Capital assets 41/ less reserves.....	10,268,887	7,724	14,398	27,841	27,841	68,822	237,765	151,744	508,168	8,225,832
6	Total assets—Total liabilities 43/.....	62,954,883	126,002	157,914	370,952	358,492	494,483	1,707,508	4,616,428	5,198,798	48,822,618
7	Accounts and notes payable 52/.....	84,707,932	225,915	274,440	612,148	623,902	858,952	2,747,326	6,950,878	6,812,504	64,546,108
8	Bonds and mortgages payable 53/.....	31,274,937	66,767	45,012	109,119	121,733	144,774	409,135	208,326	495,007	1,918,471
9	Capital stock 54/.....	28,084,142	102,124	93,949	182,319	161,027	223,563	668,847	434,991	1,807,815	24,683,478
10	Surplus and undivided profits 55/ less deficit 47/.....	16,747,022	57/2,767	58,955	132,150	163,477	223,563	706,121	366,260	1,304,806	20,482,883
11	Gross sales 14/ and gross receipts from operations 15/.....	34,315,778	460,301	446,418	870,762	906,969	1,185,189	2,867,320	3,132,716	2,831,035	21,584,702
12	Total compiled receipts 8/.....	36,006,965	491,197	486,154	982,403	924,445	1,202,508	2,854,032	3,233,416	2,903,736	23,798,038
13	Compelled net profit or net loss.....	4,675,211	3,657	18,774	48,111	51,963	87,400	264,960	120,461	423,767	3,265,768
14	Net income or deficit 3/.....	2,938,966	4,900	7,324	19,997	23,920	44,013	130,984	217,253	202,788	1,584,155
15	Total tax 56/.....	1,781,639	2,021	3,662	7,929	8,478	12,759	45,943	132,899	142,921	1,398,654
16	Dividends paid 5/.....										
17											
PUBLIC UTILITIES: TRANSPORTATION											
1	Number of returns with balance sheets 37/.....	17,508	8,349	2,849	2,754	1,349	903	899	163	39	64
(Thousand dollars)											
2	Cash 38/.....	2,061,247	25,835	26,885	54,318	66,865	82,106	237,280	102,384	269,686	1,046,811
3	Notes and accounts receivable less reserve.....	2,073,544	37,348	41,779	85,096	91,253	121,706	275,840	119,968	276,033	849,047
4	Investments.....	1,180,082	2,592	4,651	9,756	10,831	15,400	47,331	24,433	99,974	879,400
5	Capital assets 41/ less reserves.....	6,808,164	6,328	11,278	19,263	35,164	50,414	189,746	118,165	388,381	7,91,355
6	Total assets—Total liabilities 43/.....	27,357,909	87,755	111,905	253,969	254,930	342,984	1,011,468	603,139	2,120,491	20,491,434
7	Accounts and notes payable 52/.....	39,954,806	170,124	206,538	443,851	477,930	640,698	1,806,702	2,067,832	2,837,572	29,627,819
8	Bonds and mortgages payable 53/.....	2,448,165	55,960	44,984	87,647	102,731	122,501	323,657	146,921	303,194	1,069,662
9	Capital stock 54/.....	12,710,163	27,499	36,259	85,746	84,674	122,443	389,739	956,140	977,982	9,791,101
10	Surplus and undivided profits 55/ less deficit 47/.....	10,383,087	70,618	59,631	129,285	114,853	156,358	403,492	240,073	820,355	7,668,063
11	Gross sales 14/ and gross receipts from operations 15/.....	21,370,423	57/3,606	43,003	111,070	122,468	166,298	516,245	871,624	732,658	8,018,764
12	Total compiled receipts 8/.....	21,935,723	54,105	43,003	111,070	122,468	166,298	516,245	871,624	732,658	8,018,764
13	Compelled net profit or net loss.....	434,145	400,825	400,825	771,762	833,410	1,081,410	2,517,328	934,570	1,947,156	1,632,024
14	Net income or deficit 3/.....	2,003,120	1,911	14,825	37,316	40,601	68,146	186,961	239,002	161,481	1,174,201
15	Total tax 56/.....	1,002,387	3,789	5,919	37,316	40,601	68,146	186,961	239,002	161,481	1,174,201
16	Dividends paid 5/.....	492,136	1,364	2,456	6,009	6,435	9,197	34,450	125,558	85,732	573,899
17											
PUBLIC UTILITIES: COMMUNICATION											
1	Number of returns with balance sheets 37/.....	3,334	1,479	504	687	216	153	138	26	4	7
(Thousand dollars)											
2	Cash 38/.....	221,689	2,919	3,760	9,163	8,860	13,354	29,562	10,667	27,276	105,125
3	Notes and accounts receivable less reserve.....	561,401	5,160	6,731	12,776	7,590	9,674	23,225	11,371	49,812	29,934
4	Investments.....	187,358	646	1,947	5,758	2,029	2,604	26,104	9,500	28,280	126,351
5	Capital assets 41/ less reserves.....	2,043,050	23,582	28,154	68,921	48,168	65,956	212,436	98,451	14,986	1,338,123
6	Total assets—Total liabilities 43/.....	12,734,963	34,103	43,934	102,982	75,405	106,746	307,928	198,181	463,901	1,666,877
7	Accounts and notes payable 52/.....	4,358,551	4,192	6,904	12,010	7,897	10,274	30,321	17,043	591,961	282,747
8	Bonds and mortgages payable 53/.....	5,170,540	19,676	23,237	38,318	22,916	19,266	90,485	49,204	178,584	3,902,592
9	Capital stock 54/.....	1,717,554	2,055	2,557	3,356	2,913	3,923	87,855	36,169	102,061	7,621,582
10	Surplus and undivided profits 55/ less deficit 47/.....	5,043,935	42,303	41,847	88,714	67,988	77,536	233,965	106,194	206,181	1,365,187
11	Gross sales 14/ and gross receipts from operations 15/.....	5,192,048	43,129	41,847	88,714	67,988	77,536	233,965	106,194	206,181	1,365,187
12	Total compiled receipts 8/.....	5,192,048	43,129	41,847	88,714	67,988	77,536	233,965	106,194	206,181	1,365,187
13	Compelled net profit or net loss.....	890,284	1,026	2,622	7,423	7,453	13,021	31,819	14,886	44,443	25,064
14	Net income or deficit 3/.....	422,790	658	965	2,901	3,216	6,724	17,526	7,942	21,925	742,527
15	Total tax 56/.....	388,681	369	565	1,161	1,038	2,102	6,721	2,968	9,503	346,628
16	Dividends paid 5/.....										
17											

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

Major industrial groups, 2/ selected items																				
PUBLIC UTILITIES: ELECTRIC AND GAS UTILITIES																				
Number of returns with balance sheets 37/.....																				
Total assets classes 43/																				
(Thousand dollars)																				
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Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS; NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

	Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	Total assets classes 43/				\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$500,000,000	\$500,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)						
Major Industrial groups, 2/ selected items																	
TRADE: TOTAL WHOLESALERS																	
1 Number of returns with balance sheets 32/.....	68,580	23,774	12,013	16,637	7,335	4,298	3,189	312	190	14							1
2 Cash 33/.....	2,684,123	97,991	124,986	321,630	318,686	331,878	697,657	236,282	328,542	110,949	115,622						2
3 Notes and accounts receivable less reserve.....	8,341,938	162,355	281,202	838,138	870,661	944,128	1,942,134	720,911	1,235,177	383,225	379,600						3
4 Inventories.....	8,407,879	128,722	272,201	885,172	990,694	1,072,420	2,195,019	277,304	495,426	309,014	524,502						4
5 Investments 54/.....	2,781,796	26,402	40,536	134,063	168,766	219,025	586,756	277,304	495,426	309,014	524,502						5
6 Capital assets 41/ less reserves.....	3,080,511	83,303	135,454	412,073	407,163	368,185	709,693	213,538	352,970	183,694	234,412						6
7 Total assets—Total liabilities 43/.....	25,766,615	514,333	874,374	2,649,710	2,805,398	2,988,300	6,233,200	2,189,104	3,420,047	1,287,479	2,765,570						7
8 Accounts and notes payable 52/.....	8,029,582	179,573	286,836	779,957	795,891	879,109	1,983,866	713,297	1,163,025	400,773	967,265						8
9 Bonds and mortgages payable 53/.....	1,643,335	50,650	72,905	185,970	132,441	214,476	396,315	172,259	249,099	38,142	271,078						9
10 Capital stock 54/.....	5,214,759	231,359	279,021	688,761	677,363	645,451	1,209,085	380,965	600,046	249,308	243,413						10
11 Surplus and undivided profits 55/ less deficit 47/.....	8,353,373	6,619	186,904	765,250	870,723	981,451	2,158,076	729,136	1,182,265	512,817	980,927						11
12 Gross sales 14/ and gross receipts from operations 15/.....	85,652,379	2,706,142	3,752,405	10,711,513	10,715,336	10,727,185	20,978,468	7,016,714	11,991,502	2,649,967	4,403,131						12
13 Total compiled receipts 6/.....	86,478,021	2,735,404	3,786,732	10,813,972	10,813,972	10,823,950	21,155,061	7,070,474	12,102,541	2,700,411	4,484,369						13
14 Compiled net profit or net loss.....	2,672,200	18,453	60,692	209,971	244,466	237,277	716,920	221,742	479,101	135,421	288,119						14
15 Net income or deficit 3/.....	2,671,347	18,451	60,678	209,913	244,354	237,079	716,731	221,692	479,101	135,421	287,927						15
16 Total tax 56/.....	1,380,050	13,855	33,752	82,627	114,103	155,258	331,902	120,472	258,706	72,079	147,255						16
17 Dividends paid 5/.....	458,992	5,753	8,262	26,666	32,491	41,991	104,913	33,916	103,391	33,567	68,046						17
TRADE: WHOLESALERS: COMMISSION MERCHANTS																	
1 Number of returns with balance sheets 32/.....	8,567	4,991	1,287	1,266	438	243	245	27	17	3							1
2 Cash 33/.....	360,785	25,544	23,180	42,915	36,146	35,775	87,439	51,628	35,831	22,437							2
3 Notes and accounts receivable less reserve.....	822,969	29,549	31,903	74,137	70,060	73,775	235,009	91,689	122,445	94,358							3
4 Inventories.....	185,465	6,708	8,174	24,139	21,353	20,735	53,062	21,265	22,331	7,648							4
5 Investments 54/.....	353,660	6,949	9,336	21,104	21,160	21,087	78,868	36,281	59,526	39,349							5
6 Capital assets 41/ less reserves.....	14,125	16,320	16,320	19,562	19,562	12,256	26,551	7,090	24,670	5,379							6
7 Total assets—Total liabilities 43/.....	1,926,187	85,943	91,679	198,363	172,986	167,966	439,477	209,655	311,766	189,454							7
8 Accounts and notes payable 52/.....	750,623	25,813	21,761	59,261	56,829	61,777	217,341	95,343	139,499	72,973							8
9 Bonds and mortgages payable 53/.....	114,174	9,367	6,262	12,262	10,417	12,032	30,283	7,978	20,553	5,000							9
10 Capital stock 54/.....	360,075	35,447	24,693	50,557	39,752	37,375	74,106	36,100	66,726	5,319							10
11 Surplus and undivided profits 55/ less deficit 47/.....	536,871	5,452	28,554	57,372	48,939	47,953	132,855	47,952	71,851	95,963							11
12 Gross sales 14/ and gross receipts from operations 15/.....	4,264,606	301,300	276,304	516,478	615,819	540,878	1,056,195	480,179	428,313	59,140							12
13 Total compiled receipts 6/.....	4,370,238	323,369	282,359	528,973	625,087	547,229	1,081,029	485,300	441,565	85,013							13
14 Compiled net profit or net loss.....	183,138	8,309	12,294	22,471	17,625	18,694	50,405	16,392	19,682	17,254							14
15 Net income or deficit 3/.....	182,947	8,309	12,294	22,469	17,624	18,524	50,389	16,392	19,682	17,254							15
16 Total tax 56/.....	84,754	3,643	4,338	9,374	8,425	9,760	25,563	7,804	7,789	8,063							16
17 Dividends paid 5/.....	30,610	2,068	2,212	3,651	2,892	2,921	7,055	1,858	6,035	1,928							17
OTHER WHOLESALERS																	
1 Number of returns with balance sheets 32/.....	59,813	18,793	10,728	15,371	7,437	4,055	2,944	285	173	15							1
2 Cash 33/.....	2,323,328	72,447	101,806	278,715	282,540	286,103	610,218	184,754	292,711	88,412	115,622						2
3 Notes and accounts receivable less reserve.....	7,518,969	132,616	249,299	763,941	799,998	870,369	1,707,125	629,222	1,112,732	273,867	379,600						3
4 Inventories.....	8,222,414	122,014	264,027	870,983	989,341	1,051,686	2,141,957	281,102	380,661	310,203	524,502						4
5 Investments 54/.....	19,453	31,200	31,200	112,953	147,608	137,938	507,888	241,023	395,900	249,685	524,502						5
6 Capital assets 41/ less reserves.....	2,950,111	69,178	119,144	331,626	367,607	355,939	693,142	206,449	324,300	158,315	234,412						6
7 Total assets—Total liabilities 43/.....	23,840,328	428,330	782,635	2,451,347	2,632,514	2,820,334	5,794,723	1,979,449	3,148,281	1,098,028	2,765,570						7
8 Accounts and notes payable 52/.....	7,278,969	153,760	245,065	720,636	739,062	817,332	1,656,525	617,352	1,023,526	327,794	967,265						8
9 Bonds and mortgages payable 53/.....	1,293,161	41,293	66,623	173,708	182,024	202,444	366,032	164,281	228,546	33,142	271,078						9
10 Capital stock 54/.....	4,854,684	186,911	254,328	648,204	637,611	633,988	1,134,979	344,865	533,920	243,999	243,413						10
11 Surplus and undivided profits 55/ less deficit 47/.....	7,816,502	1,367	158,370	707,878	821,789	938,484	2,035,221	680,184	1,080,414	416,854	980,927						11
12 Gross sales 14/ and gross receipts from operations 15/.....	81,367,773	2,404,842	3,476,101	10,136,041	10,089,517	10,136,317	19,912,273	6,586,635	11,563,198	2,690,827	4,403,131						12
13 Total compiled receipts 6/.....	82,107,783	2,421,701	3,504,373	10,276,164	10,180,905	10,276,691	20,074,032	6,586,174	11,660,976	2,685,998	4,484,369						13
14 Compiled net profit or net loss.....	2,489,087	10,142	48,398	187,500	226,740	278,553	666,542	205,360	459,460	118,157	288,119						14
15 Net income or deficit 3/.....	2,488,400	10,144	48,398	187,444	226,740	278,553	666,542	205,360	459,460	118,157	287,927						15
16 Total tax 56/.....	1,295,286	10,213	19,454	73,253	106,579	146,498	366,333	112,668	250,918	64,016	147,255						16
17 Dividends paid 5/.....	428,382	3,685	6,040	23,035	29,599	39,060	97,864	32,058	97,356	31,639	68,046						17

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED RECEIPTS, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK - Con.

		Total assets classes 43/													
		Under \$50,000						\$50,000 under \$100,000							
		Total		Under \$50,000		\$50,000 under \$100,000		\$50,000 under \$100,000		\$50,000 under \$100,000		\$50,000 under \$100,000			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
		(Thousand dollars)													
TRADE: TOTAL RETAIL		118,744	54,813	25,328	24,120	8,527	3,618	1,963	200	142	14	19			
1	Number of returns with balance sheets 37/.....														
2	Cash 35/.....	3,039,634	148,217	217	408,664	305,463	269,263	412,072	157,401	279,180	125,347	731,722			
3	Notes and accounts receivable less reserve.....	5,503,353	192,359	350,771	842,656	697,352	697,352	895,172	311,235	571,632	215,849	642,746			
4	Investment.....	8,597,400	506,071	750,081	1,481,060	930,592	795,786	1,102,410	370,079	730,550	259,219	1,659,538			
5	Investments 51/.....	2,260,910	38,057	62,496	1,555,651	312,066	194,647	314,855	131,650	319,766	98,816	622,906			
6	Capital assets 41/ less reserves.....	6,122,897	348,309	413,673	894,924	696,672	561,269	867,134	358,772	753,204	271,351	1,117,589			
7	Total assets—Total liabilities 43/.....	26,241,971	1,280,680	1,824,732	3,760,292	2,933,468	2,456,563	3,672,766	1,359,911	2,793,093	1,063,168	5,194,589			
8	Accounts and notes payable 53/.....	4,744,333	333,506	442,135	739,931	574,727	456,184	634,199	253,164	336,104	103,862	385,199			
9	Bonds and mortgages payable 53/.....	2,233,232	149,312	134,612	331,297	230,245	176,762	295,898	126,363	175,963	108,360	218,607			
10	Capital stock 54/.....	6,305,271	541,879	596,284	1,027,839	689,930	590,948	775,597	267,883	520,715	178,360	386,607			
11	Surplus and undivided profits 55/ less deficit 47/.....	10,446,164	96,556	481,417	1,241,894	1,186,162	1,050,944	1,554,456	310,143	1,200,794	306,675	1,436,686			
12	Gross sales 14/ and gross receipts from operations 15/.....	71,712,505	4,332,521	5,230,903	10,632,505	8,350,939	6,747,191	9,136,222	3,101,430	6,034,094	2,243,472	14,642,566			
13	Total compiled receipts 8/.....	4,438,855	5,355,356	10,834,728	8,437,042	6,968,168	9,339,250	9,339,250	3,101,430	6,034,094	2,243,472	14,642,566			
14	Compiled net profit or net loss.....	2,585,523	7,088	102,136	289,562	272,335	261,728	376,940	125,060	245,835	103,221	781,001			
15	Net income or deficit 3/.....	2,581,507	6,932	102,116	289,540	272,316	261,662	373,865	125,000	245,801	103,203	781,089			
16	Total tax 56/.....	1,260,506	19,240	103,802	103,802	116,969	122,816	125,957	64,947	125,957	54,306	427,506			
17	Dividends paid 5/.....	575,715	9,404	17,315	36,791	36,277	36,325	58,119	25,575	71,580	34,128	248,201			
TRADE: RETAIL: FOOD		8,608	5,173	1,427	999	472	252	215	37	19	3	4			
1	Number of returns with balance sheets 37/.....														
2	Cash 35/.....	434,836	13,475	10,511	15,299	16,904	19,252	59,089	35,342	50,453	32,659	180,682			
3	Notes and accounts receivable less reserve.....	254,907	14,718	10,511	25,085	26,296	26,727	50,159	22,066	32,763	11,310	41,063			
4	Investment.....	933,642	29,451	21,786	31,496	33,285	42,203	117,478	74,000	110,683	59,658	131,153			
5	Investments 51/.....	174,653	5,204	4,438	7,928	7,778	7,928	17,461	17,563	17,563	15,506	21,570			
6	Capital assets 41/ less reserves.....	985,661	48,339	44,866	73,436	75,243	76,451	176,472	96,711	118,543	63,414	211,276			
7	Total assets—Total liabilities 43/.....	2,831,690	115,890	99,578	159,328	164,324	181,593	482,063	254,009	361,164	186,757	926,467			
8	Accounts and notes payable 53/.....	321,330	13,679	13,050	19,401	17,889	17,889	41,959	26,907	33,111	18,651	203,582			
9	Bonds and mortgages payable 53/.....	653,316	51,558	35,756	42,833	42,833	42,833	96,100	49,614	63,256	32,221	89,468			
10	Capital stock 54/.....	1,045,959	6,182	16,785	39,552	45,108	57,913	174,711	100,413	113,646	40,889	186,570			
11	Surplus and undivided profits 55/ less deficit 47/.....	652,696	652,696	473,398	732,425	741,657	830,706	2,083,365	1,045,397	1,763,704	842,766	6,400,000			
12	Gross sales 14/ and gross receipts from operations 15/.....	15,672,353	856,416	476,617	736,425	745,440	830,706	2,083,365	1,045,397	1,763,704	842,766	6,400,000			
13	Total compiled receipts 8/.....	15,731,973	856,416	476,617	736,425	745,440	830,706	2,083,365	1,045,397	1,763,704	842,766	6,400,000			
14	Compiled net profit or net loss.....	277,408	50,145	2,257	7,751	10,845	16,047	48,742	27,876	38,888	2,462	87,779			
15	Net income or deficit 3/.....	277,408	50,145	2,257	7,751	10,845	16,047	48,742	27,876	38,888	2,462	87,779			
16	Total tax 56/.....	147,082	1,559	1,616	3,595	3,071	7,833	24,074	14,788	21,821	51,479	31,479			
17	Dividends paid 5/.....	69,980	703	237	918	1,318	2,209	6,778	4,596	11,315	6,045	33,641			
TRADE: RETAIL: GENERAL MERCHANDISE		7,010	2,703	1,325	1,431	635	367	389	66	71	9	14			
1	Number of returns with balance sheets 37/.....														
2	Cash 35/.....	979,503	8,400	13,254	28,458	25,470	30,711	198,253	48,209	128,483	63,166	538,393			
3	Notes and accounts receivable less reserve.....	1,757,775	7,770	14,161	37,970	44,304	59,901	198,253	98,366	345,901	156,252	733,897			
4	Investment.....	2,501,433	36,909	46,957	101,901	85,951	90,199	261,898	122,871	400,446	129,908	1,231,034			
5	Investments 51/.....	2,970,555	2,154	5,207	16,880	18,951	20,993	68,453	47,442	137,503	165,758	262,134			
6	Capital assets 41/ less reserves.....	1,952,886	8,989	14,726	42,123	43,772	47,653	203,180	122,090	156,720	165,720	869,799			
7	Total assets—Total liabilities 43/.....	8,409,440	65,505	95,587	229,900	221,768	253,243	844,800	442,705	1,482,904	590,720	4,157,552			
8	Accounts and notes payable 53/.....	1,106,879	10,388	18,032	42,933	34,034	41,686	111,201	52,915	139,726	50,733	213,560			
9	Bonds and mortgages payable 53/.....	6,600,776	4,911	6,466	14,084	14,797	17,279	69,827	46,772	165,653	43,383	243,560			
10	Capital stock 54/.....	1,955,461	30,777	39,802	78,913	77,778	77,778	198,953	99,502	305,683	116,389	531,959			
11	Surplus and undivided profits 55/ less deficit 47/.....	3,933,040	8,609	26,785	80,566	81,024	107,261	366,404	222,892	701,567	298,666	1,964,138			
12	Gross sales 14/ and gross receipts from operations 15/.....	16,044,776	177,213	220,226	489,007	450,130	527,027	1,646,973	877,093	2,751,990	909,216	7,369,300			
13	Total compiled receipts 8/.....	16,331,053	179,015	222,998	499,287	462,119	542,689	1,696,720	901,319	2,832,169	924,378	8,067,425			
14	Compiled net profit or net loss.....	1,012,595	1,489	5,702	15,427	15,945	19,858	73,100	41,972	128,403	54,055	662,064			
15	Net income or deficit 3/.....	1,012,595	1,489	5,702	15,427	15,945	19,858	73,100	41,972	128,403	54,055	662,064			
16	Total tax 56/.....	536,949	1,114	1,981	5,467	6,108	8,844	32,247	22,772	66,446	20,482	364,568			
17	Dividends paid 5/.....	298,445	1,839	3,659	9,659	9,742	9,845	18,569	5,431	34,546	19,569	208,100			

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

	Total	Total assets classes 43/										
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
			Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more	
Major industrial groups, 1/ selected items												
TRADE: RETAIL: APPAREL AND ACCESSORIES												
1 Number of returns with balance sheets 37/.....	16,207	8,609	3,657	2,531	775	336	253	20	1			1
Cash 38/												
2 304,271	28,156	31,178	50,520	29,464	27,467	68,982	50,946	50,946	4,530			2
3 505,313	29,735	50,082	81,564	68,105	52,373	107,137	65,303	65,303	12,178			3
4 113,967	125,046	169,544	96,272	163,720	85,720	165,107	110,670	110,670	20,873			4
5 207,289	5,575	11,188	16,172	19,704	17,164	47,201	22,528	22,528	4,318			5
6 422,701	28,251	36,587	54,360	46,460	46,460	91,062	76,819	76,819	9,514			6
7 2,427,041	210,328	288,330	382,337	285,293	234,299	480,961	375,340	375,340	52,117			7
8 497,027	69,366	62,808	81,865	57,150	57,147	92,525	45,380	45,380	1,508			8
9 197,163	13,879	13,943	20,950	16,345	16,369	38,957	59,481	59,481	1,688			9
10 617,104	86,062	77,920	107,194	73,423	50,548	105,081	68,304	68,304	4,820			10
11 913,282	26,463	77,990	146,377	96,523	89,068	195,869	169,292	169,292	77,738			11
12 5,352,738	589,478	844,529	577,067	513,269	513,269	1,091,429	788,730	788,730	78,514			12
13 5,482,407	586,480	863,014	577,067	513,269	513,269	1,129,764	788,730	788,730	78,514			13
14 180,284	2,484	16,076	22,520	13,159	14,651	36,009	40,877	40,877	6,340			14
15 187,086	2,484	16,076	22,520	13,159	14,651	36,009	40,877	40,877	6,340			15
16 73,352	3,308	5,667	7,902	5,912	6,974	16,313	20,138	20,138	3,212			16
17 73,352	2,635	3,342	3,052	2,397	2,423	5,517	15,392	15,392	1,688			17
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS												
1 11,098	4,559	2,452	2,658	861	338	168	15	9				1
Cash 38/												
2 131,398	10,777	16,879	34,087	19,941	15,254	20,446	6,359	6,359				2
3 788,659	28,943	55,330	187,908	127,209	104,791	147,854	68,098	68,098				3
4 584,957	50,209	75,309	161,146	102,147	68,654	76,499	29,073	29,073				4
5 93,445	2,658	4,873	17,780	15,124	15,115	23,299	9,097	9,097				5
6 134,315	14,301	20,500	46,357	31,814	23,205	31,674	14,738	14,738				6
7 1,763,230	110,351	176,513	423,917	301,466	232,134	304,981	129,583	129,583				7
8 378,434	37,666	46,045	96,739	63,010	46,009	53,719	19,161	19,161				8
9 141,065	9,804	13,917	35,721	23,571	14,695	22,322	14,727	14,727				9
10 453,558	46,068	57,176	120,994	71,269	51,458	57,741	29,111	29,111				10
11 568,206	7,572	46,515	129,023	104,475	81,772	112,362	40,876	40,876				11
12 3,993,566	308,060	394,078	738,359	485,805	310,108	406,628	158,812	158,812				12
13 3,054,081	312,046	400,924	762,683	480,004	334,320	449,197	177,770	177,770				13
14 97,624	51	6,120	20,629	18,029	14,574	21,781	9,374	9,374				14
15 97,518	51	6,120	20,629	18,029	14,574	21,781	9,374	9,374				15
16 45,634	1,675	2,896	8,036	7,149	6,525	11,035	3,611	3,611				16
17 14,535	214	960	2,109	1,871	2,315	2,609	5,207	5,207				17
TRADE: RETAIL: AUTOMOTIVE DEALERS AND FILLING STATIONS												
1 22,890	5,212	5,374	7,526	3,021	1,301	442	11	1				1
Cash 38/												
2 618,195	16,309	52,403	157,206	137,343	123,708	96,279	8,223	8,223				2
3 834,235	22,146	61,803	186,526	163,341	162,340	171,251	19,797	19,797				3
4 1,533,757	55,630	183,189	495,773	290,104	271,315	178,631	12,831	12,831				4
5 1,080,444	33,554	80,357	266,014	231,201	226,247	169,687	9,405	9,405				5
6 1,615,812	138,716	400,421	1,189,412	826,615	677,628	697,143	71,830	71,830				6
7 822,951	38,789	91,645	233,170	182,615	125,936	114,577	14,506	14,506				7
8 371,453	18,965	41,342	108,726	71,946	51,873	49,594	2,713	2,713				8
9 860,070	55,234	119,561	281,726	185,978	144,545	112,794	16,004	16,004				9
10 2,009,558	119,961	472,282	1,189,412	826,615	677,628	697,143	71,830	71,830				10
11 17,140,446	671,446	1,702,147	4,767,491	3,182,488	2,132,662	2,132,662	154,544	154,544				11
12 17,313,360	679,736	1,719,110	4,813,755	3,212,586	2,132,662	2,132,662	154,544	154,544				12
13 872,085	1,550	29,668	118,281	138,139	134,900	105,629	9,204	9,204				13
14 282,655	2,458	4,771	12,102	15,105	16,861	11,781	3,907	3,907				14
15 74,955	1,508	1,458	4,102	15,105	16,861	11,781	3,907	3,907				15
16 74,955	1,508	1,458	4,102	15,105	16,861	11,781	3,907	3,907				16
17 74,955	1,508	1,458	4,102	15,105	16,861	11,781	3,907	3,907				17

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS, NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

Major industrial groups, 2/ selected items														
TRADE: RETAIL: DRUG STORES														
Number of returns with balance sheets 37/.....														
(Thousand dollars)														
Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	(11)			
(1)	(2)	(3)	(4)	(5)	(6)	(8)	(7)	(9)	(10)	(11)				
4,920	3,243	1,085	406	83	43	48	5	6	1	-				
Cash 38/.....														
83,574	8,580	9,114	7,486	3,453	3,591	14,955	5,395	18,664	12,438	2				
50,189	5,965	7,232	7,629	3,266	3,257	3,520	1,527	7,462	10,431	3				
271,936	44,002	32,692	25,003	12,127	15,391	48,456	15,131	44,110	35,024	4				
36,702	1,864	2,657	2,026	1,109	1,276	3,569	2,835	15,825	6,741	5				
157,901	19,421	20,114	15,997	8,129	7,578	28,369	9,705	20,484	28,104	6				
81,519	81,948	73,043	59,634	28,643	31,742	101,125	35,162	112,542	93,680	7				
111,319	23,310	18,436	11,993	6,260	6,829	16,641	6,637	16,372	8,228	8				
83,648	6,190	8,260	8,898	2,860	2,207	4,617	6,299	15,791	27,325	9				
139,703	32,404	21,515	14,798	9,197	7,139	19,586	11,789	25,089	8,753	10				
238,089	16,431	20,629	20,430	9,197	13,102	49,812	18,399	45,764	48,335	11				
1,680,886	286,255	193,698	152,632	79,432	93,647	324,961	82,966	283,627	153,668	12				
1,683,810	288,425	196,354	154,642	80,703	94,668	328,737	84,360	287,477	158,244	13				
46,853	2,870	4,690	5,292	2,310	2,896	14,395	3,652	9,612	3,136	14				
48,830	2,869	4,685	5,277	2,310	2,896	14,393	3,652	9,612	3,136	15				
23,495	1,933	1,600	1,779	1,156	1,353	7,513	2,040	5,099	1,622	16				
13,470	837	833	1,166	403	363	2,467	657	4,922	1,822	17				
TRADE: RETAIL: EATING AND DRINKING PLACES														
Number of returns with balance sheets 37/.....														
(Thousand dollars)														
13,701	10,720	1,837	798	203	85	46	8	4	-	1				
Cash 38/.....														
101,409	23,338	11,792	14,655	9,375	7,048	16,482	10,781	7,938	-	2				
52,481	12,110	8,205	8,712	6,758	6,688	6,048	3,225	738	-	3				
85,323	28,693	13,303	10,275	6,515	6,556	10,065	5,790	4,827	-	4				
68,334	5,824	4,253	5,407	3,808	6,501	6,524	6,122	12,325	-	5				
457,607	121,070	80,092	76,674	38,080	29,181	49,420	27,260	35,830	-	6				
794,819	205,916	125,151	120,841	70,464	57,382	97,348	54,410	63,308	-	7				
179,787	66,697	34,136	28,785	13,909	10,108	14,678	7,097	4,387	-	8				
152,513	46,166	34,170	26,800	13,185	9,792	11,478	9,907	1,056	-	9				
235,009	86,193	52,513	30,518	14,711	11,073	20,327	14,236	26,696	-	10				
148,300	527,498	31,265	23,248	20,916	20,916	38,343	17,387	26,985	-	11				
2,202,918	748,839	358,353	311,480	176,985	126,871	242,414	121,429	116,877	-	12				
2,203,197	758,195	363,586	315,897	180,328	129,157	246,144	118,616	118,616	-	13				
30,113	50/6,611	1,712	5,402	5,577	4,880	11,789	3,272	4,082	-	14				
30,013	50/6,704	1,707	5,402	5,577	4,880	11,789	3,270	4,082	-	15				
23,227	2,492	1,761	3,013	2,981	2,645	6,364	2,140	1,831	-	16				
11,021	755	725	998	1,199	693	2,550	1,769	2,332	-	17				
TRADE: RETAIL: BUILDING MATERIALS AND HARDWARE														
Number of returns with balance sheets 37/.....														
(Thousand dollars)														
14,077	3,998	3,833	4,190	1,354	494	213	14	1	-	1				
Cash 38/.....														
176,877	9,805	23,840	50,766	33,860	22,698	27,318	8,478	112	-	2				
622,537	22,717	65,924	171,657	132,196	98,669	104,222	25,028	1,931	-	3				
977,148	53,064	135,792	295,329	177,776	127,263	144,525	36,478	6,921	-	4				
119,124	3,449	4,018	23,220	79,065	21,980	30,001	7,010	3,026	-	5				
389,714	16,771	46,018	118,922	79,065	54,526	66,845	15,227	2,640	-	6				
2,316,244	107,778	282,690	452,918	329,477	229,477	367,438	93,640	14,715	-	7				
452,160	29,865	62,513	129,789	84,948	62,919	66,757	10,612	4,758	-	8				
164,697	7,017	21,502	82,428	37,509	21,122	18,079	6,719	321	-	9				
622,273	51,423	100,713	197,492	118,152	80,264	96,889	25,034	2,306	-	10				
879,620	13,113	84,932	254,281	183,722	140,254	157,522	39,320	6,476	-	11				
4,774,585	270,934	621,574	1,425,214	944,127	658,811	688,365	145,614	18,956	-	12				
4,657,680	274,920	630,277	1,447,604	961,013	37,997	703,958	149,720	19,982	-	13				
216,030	2,153	630,277	1,447,604	961,013	37,997	703,958	149,720	19,982	-	14				
216,030	2,153	630,277	1,447,604	961,013	37,997	703,958	149,720	19,982	-	15				
216,030	2,153	630,277	1,447,604	961,013	37,997	703,958	149,720	19,982	-	16				
90,396	1,681	18,229	59,091	43,364	35,994	42,775	12,877	1,540	-	17				
32,034	444	2,447	8,156	6,469	5,330	6,511	2,483	95	-	18				

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, SELECTED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK — Con.

		Total assets classes 43/												
		Total	Under \$50,000	\$50,000 to \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 or more		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
		(Thousand dollars)												
1	Number of returns with balance sheets 37/.....	20,233	10,566	4,357	3,551	1,123	395	191	19	11	-	-	1	
OTHER RETAIL TRADE														
2	Cash 38/.....	209,571	28,777	32,324	50,187	30,638	19,539	23,752	9,820	14,534	-	-	2	
3	Notes and accounts receivable less reserve.....	692,257	48,255	73,207	163,486	115,978	83,636	106,697	52,981	48,009	-	-	3	
4	Investments 39/.....	775,532	95,946	116,007	190,603	127,105	89,386	99,222	35,585	22,678	-	-	4	
5	Investments 40/.....	171,818	6,149	13,643	20,624	24,205	21,345	29,297	9,628	46,927	-	-	5	
6	Capital assets 41/ less reserves.....	481,058	57,603	70,443	111,021	73,943	40,678	60,725	18,651	40,614	-	-	6	
7	Total assets—Total liabilities 43/.....	2,885,616	313,422	313,422	547,296	379,644	267,966	357,007	129,114	177,728	-	-	7	
8	Accounts and notes payable 42/.....	557,154	76,321	86,542	130,023	91,162	62,078	73,627	28,854	10,547	-	-	8	
9	Bonds and mortgages payable 44/.....	230,637	26,662	31,162	44,839	32,133	23,625	38,836	15,022	18,908	-	-	9	
10	Capital stock 45/.....	616,777	105,080	104,458	149,150	93,216	61,421	66,806	21,296	20,350	-	-	10	
11	Surplus and undivided profits 46/ less deficit 47/.....	710,110	16,445	74,348	176,135	123,734	89,823	99,705	38,953	89,027	-	-	11	
12	Gross sales 14/ and gross receipts from operations 15/.....	4,970,270	717,590	737,951	1,221,240	795,918	503,475	521,430	236,784	236,882	-	-	12	
13	Total compiled receipts 6/.....	5,073,898	724,722	747,925	1,241,421	814,745	519,339	543,432	244,868	238,846	-	-	13	
14	Compiled net profit or net loss.....	150,327	3,247	17,662	35,854	26,310	18,121	22,601	11,738	15,394	-	-	14	
15	Net income or deficit 3/.....	150,241	3,247	17,662	35,854	26,310	18,121	22,601	11,738	15,394	-	-	15	
16	Total tax 55/.....	68,146	3,623	6,027	12,518	11,207	8,451	11,450	8,362	8,508	-	-	16	
17	Dividends paid 5/.....	24,516	1,370	2,391	4,592	3,773	3,286	4,337	2,375	2,392	-	-	17	
TRADE NOT ALLOCABLE														
1	Number of returns with balance sheets 37/.....	14,470	5,779	2,930	3,431	1,332	627	351	22	15	2	1		
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY														
2	Cash 38/.....	268,075	15,469	20,319	49,495	40,570	36,634	53,896	12,117	17,722	13,070	7,763	2	
3	Notes and accounts receivable less reserve.....	831,570	31,756	55,418	134,002	120,178	119,383	167,360	45,308	64,580	23,633	73,620	3	
4	Investments 39/.....	229,598	40,214	79,063	201,239	166,862	156,994	237,519	45,308	90,022	50,899	131,136	4	
5	Investments 40/.....	229,598	3,861	8,197	30,151	31,128	31,569	48,517	12,611	46,259	16,947	838	5	
6	Capital assets 41/ less reserves.....	627,234	26,293	44,984	125,001	93,515	85,734	133,860	36,049	35,172	35,172	6,914	6	
7	Total assets—Total liabilities 43/.....	3,095,670	122,170	215,930	547,352	463,709	463,709	650,857	149,283	268,924	140,892	102,569	7	
8	Accounts and notes payable 42/.....	761,867	44,390	57,434	105,982	105,982	102,223	141,565	32,983	44,604	43,212	57,302	8	
9	Bonds and mortgages payable 44/.....	264,944	15,992	17,724	35,848	31,013	31,013	48,964	13,169	23,989	10,978	15,545	9	
10	Capital stock 45/.....	762,220	59,611	76,829	164,507	120,423	103,187	145,557	26,823	51,607	21,631	100	10	
11	Surplus and undivided profits 46/ less deficit 47/.....	1,056,611	2,072	51,904	159,627	159,730	189,842	256,099	65,350	131,807	54,068	18,742	11	
12	Gross sales 14/ and gross receipts from operations 15/.....	8,063,432	456,508	670,252	1,276,475	1,276,475	1,169,737	1,675,891	366,122	391,546	352,673	136,763	12	
13	Total compiled receipts 6/.....	8,180,312	485,322	677,417	1,531,423	1,295,482	1,185,943	1,698,267	370,828	397,326	363,236	138,058	13	
14	Compiled net profit or net loss.....	235,019	884	11,772	37,943	37,786	39,040	65,842	13,113	9,531	9,318	10,887	14	
15	Net income or deficit 3/.....	235,019	884	11,772	37,943	37,786	39,040	65,842	13,113	9,531	9,318	10,887	15	
16	Total tax 55/.....	112,623	2,040	4,491	14,070	15,859	15,780	33,944	6,584	6,584	4,083	5,942	16	
17	Dividends paid 5/.....	41,032	633	1,027	4,140	5,153	5,187	11,266	2,552	2,587	1,787	4,000	17	
1	Number of returns with balance sheets 37/.....	158,235	59,255	27,410	31,064	13,317	8,425	13,195	2,766	2,263	301	339	1	
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY														
2	Cash 38/.....	50,129,273	171,888	164,305	336,609	332,244	603,821	5,209,083	3,619,609	8,076,070	3,611,451	27,984,193	2	
3	Notes and accounts receivable less reserve.....	70,912,303	211,311	286,209	714,264	826,198	1,208,971	7,458,794	4,178,768	10,779,930	4,365,507	40,160,361	3	
4	Investments 39/.....	23,085	-	-	21	29	77	135	9,397,823	23,474,088	11,445,257	107,712,067	4	
5	Investments 40/.....	167,641,834	129,949	243,677	589,043	733,534	1,469,904	12,452,433	1,170,191	2,096,720	1,053,261	2,036,964	5	
6	Capital assets 41/ less reserves.....	317,026,359	764,698	1,266,528	3,133,067	2,645,238	2,517,026	4,628,326	19,305,292	45,291,189	21,023,468	162,414,775	6	
7	Total assets—Total liabilities 43/.....	9,331,089	1,267,357	2,307,329	4,973,493	4,645,262	5,935,679	30,164,483	507,323	1,316,262	450,994	2,767,722	7	
8	Accounts and notes payable 42/.....	9,331,089	381,911	703,803	2,011,738	1,895,801	1,912,721	3,991,736	886,811	1,928,312	591,294	2,550,450	8	
9	Bonds and mortgages payable 44/.....	15,766,544	621,495	575,357	1,241,216	944,538	1,040,885	2,676,913	1,090,381	2,360,945	929,333	4,370,879	9	
10	Capital stock 45/.....	25,768,110	186,195	129,093	723,764	655,332	692,439	1,038,458	1,904,421	4,747,507	2,502,169	12,363,965	10	
11	Surplus and undivided profits 46/ less deficit 47/.....	8,615,535	186,195	129,093	431,849	242,566	242,566	1,038,458	1,148,270	1,619,124	1,086,562	3,287,091	11	
12	Gross sales 14/ and gross receipts from operations 15/.....	20,017,052	513,533	484,714	1,036,808	887,450	843,276	2,325,014	3,141,632	3,141,632	1,775,877	7,871,877	12	
13	Total compiled receipts 6/.....	6,087,570	93,946	99,946	209,245	181,424	176,302	577,609	230,837	862,053	422,377	3,211,582	13	
14	Compiled net profit or net loss.....	5,853,245	62,638	93,225	209,080	180,307	174,720	554,927	269,389	816,411	433,969	3,088,109	14	
15	Net income or deficit 3/.....	5,853,245	62,638	93,225	209,080	180,307	174,720	554,927	269,389	816,411	433,969	3,088,109	15	
16	Total tax 55/.....	1,516,260	24,306	31,116	67,916	64,807	60,001	214,075	95,586	241,792	100,666	653,063	16	
17	Dividends paid 5/.....	1,700,264	25,306	21,455	46,574	50,301	60,001	214,075	102,816	392,843	207,093	577,600	17	

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK — Con.

Major industrial groups, 1/ selected items												
TOTAL FINANCE												
Number of returns with balance sheets 37/.....												
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
FINANCE: BANKS AND TRUST COMPANIES												
Number of returns with balance sheets 37/.....												
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
FINANCE: CREDIT AGENCIES OTHER THAN BANKS												
Number of returns with balance sheets 37/.....												
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILLED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK—Cont.

Total assets classes 43/													1
Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more	(10)	(11)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)			
6,535	2,322	885	978	683	551	786	143	160	21			16	
(Thousand dollars)													
1	Number of returns with balance sheets 37/.....											1	
2	Cash 35/.....	575,418	8,148	6,965	19,711	23,395	113,976	37,069	183,811	68,459	84,375	2	
3	Notes and accounts receivable less reserve.....	725,012	5,668	7,363	22,070	27,977	182,500	80,252	191,318	10,800	182,946	3	
4	Investments 36/.....	48							48			4	
5	Capital assets 41/ less reserves.....	9,943,161	18,970	33,808	97,176	158,032	1,373,265	846,660	2,740,384	1,288,947	3,116,645	5	
6	Total assets—Total liabilities 43/.....	352,637	7,344	10,454	162,635	234,828	1,755,462	988,207	3,354,420	1,872,991	19,628	6	
7	Accounts and notes payable 38/.....	11,773,437	41,768	61,957	162,635	234,828	1,755,462	988,207	3,354,420	1,872,991	3,415,734	7	
8	Bonds and mortgages payable 39/.....	512,302	17,648	14,600	11,526	23,031	21,656	100,371	42,589	202,264	69,364	8	
9	Capital stock 40/.....	1,304,423	14,829	5,910	23,599	34,461	151,032	87,345	316,309	61,738	580,985	9	
10	Surplus and undivided profits 55/ less deficit 47/.....	3,920,293	82,797	41,506	96,126	138,891	811,843	343,043	853,484	300,032	1,058,698	10	
11	Gross sales 14/ and gross receipts from operations 15/.....	5,157,935	57,793,459	57,72,278	22,605	18,935	580,816	447,360	1,490,523	911,684	1,629,794	11	
12	Total compiled receipts 8/.....	71,510	680	68	628	593	5,672	3,742	11,045	515	47,874	12	
13	Compiled net profit or net loss.....	1,188,744	12,910	8,219	21,609	25,790	193,469	85,829	358,839	173,903	271,223	13	
14	Net incomes or deficit 3/.....	910,530	4,485	4,171	12,321	16,496	144,621	69,711	296,517	158,277	179,531	14	
15	Total tax 56/.....	106,109	1,026	880	2,045	3,381	17,609	7,456	31,284	13,834	24,868	15	
16	Dividends paid 5/.....	724,799	4,838	3,422	9,322	11,825	104,096	45,859	238,907	131,847	155,637	16	
17												17	
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS													
1	Number of returns with balance sheets 37/.....	1,411	593	191	242	133	116	103	13	1		3	
2	Cash 35/.....	120,927	4,350	5,892	8,250	9,648	25,136	7,972	30,010	3,870	14,215	2	
3	Notes and accounts receivable less reserve.....	251,037	3,496	2,566	7,716	10,890	42,531	29,828	35,645	1,000	93,194	3	
4	Investments 36/.....	132							132			4	
5	Capital assets 41/ less reserves.....	972,715	3,397	3,668	18,114	23,380	115,662	61,921	187,695	87,044	430,687	5	
6	Total assets—Total liabilities 43/.....	46,649	1,158	486	3,230	2,485	12,830	4,110	16,645	92,421	656,898	6	
7	Accounts and notes payable 38/.....	1,526,517	13,012	12,955	38,912	47,645	203,087	104,619	274,456	79,246	339,313	7	
8	Bonds and mortgages payable 39/.....	721,588	3,870	3,733	11,746	18,517	77,988	44,886	104,147	79,246	339,313	8	
9	Capital stock 40/.....	179,056	849	83	4,974	6,688	25,356	8,840	65,856	9,000	66,466	9	
10	Surplus and undivided profits 55/ less deficit 47/.....	141,184	6,630	5,357	12,616	9,138	31,012	9,059	33,909	9,000	7,895	10	
11	Gross sales 14/ and gross receipts from operations 15/.....	186,405	718	8,253	12,994	9,138	48,808	20,432	59,406	4,175	21,320	11	
12	Total compiled receipts 8/.....	216,983	8,255	8,224	12,994	16,033	28,298	5,444	17,259	339	1,779	12	
13	Compiled net profit or net loss.....	18,193	9,940	11,008	18,836	22,194	27,092	17,348	41,245	3,685	13,295	13	
14	Net incomes or deficit 3/.....	50/364	50/364	637	1,947	2,671	4,720	2,796	7,197	50/1,325	3,997	14	
15	Total tax 56/.....	21,700	50/364	643	1,841	2,468	3,862	2,655	6,702	3,851	3,951	15	
16	Dividends paid 5/.....	10,484	200	213	680	1,142	3,023	1,000	1,931	1,290	1,420	16	
17		7,261	204	130	426	387	1,210	665	1,422	—	2,128	17	
TOTAL INSURANCE CARRIERS 9/ AND AGENTS													
1	Number of returns with balance sheets 37/.....	9,705	4,802	1,369	1,315	581	405	604	273	68		89	
2	Cash 35/.....	2,576,206	23,239	21,321	50,474	44,540	217,835	143,021	418,927	217,105	1,368,750	2	
3	Notes and accounts receivable less reserve.....	665,379	42,130	43,073	79,718	57,016	73,955	8,327	76,277	25	235,779	3	
4	Investments 36/.....	9,764									9,759	4	
5	Capital assets 41/ less reserves.....	76,430,172	7,202	9,892	44,365	73,535	959,211	1,111,894	4,969,268	4,053,215	66,054,065	5	
6	Total assets—Total liabilities 43/.....	790,377	15,614	16,648	27,895	18,040	64,245	41,740	121,499	77,768	387,046	6	
7	Accounts and notes payable 38/.....	84,969,711	92,725	96,989	212,288	204,947	286,367	1,441,850	6,103,621	4,773,005	70,312,831	7	
8	Bonds and mortgages payable 39/.....	514,317	43,943	41,532	80,812	60,164	49,449	108,405	98,071	—	27,048	8	
9	Capital stock 40/.....	70,330	4,011	3,016	7,146	4,400	6,708	17,002	17,002	—	24,668	9	
10	Surplus and undivided profits 55/ less deficit 47/.....	1,276,686	23,448	20,869	32,210	29,193	138,664	87,227	233,366	146,955	526,873	10	
11	Gross sales 14/ and gross receipts from operations 15/.....	7,567,500	2,376	20,954	58,744	48,047	339,732	286,560	1,156,587	791,147	4,785,322	11	
12	Total compiled receipts 8/.....	5,554,878	76,020	62,359	105,127	76,182	385,878	332,230	1,209,057	965,980	2,287,923	12	
13	Compiled net profit or net loss.....	8,259,286	80,843	65,059	111,435	82,457	426,568	375,030	1,394,038	1,115,830	4,523,663	13	
14	Net incomes or deficit 3/.....	2,417,119	6,268	7,855	15,027	11,808	10,194	28,804	155,993	125,916	2,011,142	14	
15	Total tax 56/.....	2,352,230	6,268	7,853	15,010	11,754	41,896	25,542	146,928	1,987,652	1,987,652	15	
16	Dividends paid 5/.....	203,266	2,212	2,421	5,256	2,091	8,532	3,698	26,997	34,993	185,306	16	
17												17	

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSES, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CASH STOCK—Con.

	Total assets classes 43/										
	Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1	2,175	199	78	238	248	271	522	196	266	68	89
(Thousands dollars)											
2	2,379,884	1,269	1,756	10,937	19,073	33,504	172,770	139,834	394,286	217,105	1,388,779
3	241,271	-	-	-	-	148	-	-	5,307	-	235,759
4	9,782	-	-	-	-	-	-	-	23	-	9,759
5	76,306,745	1,684	2,480	22,680	57,155	130,656	935,595	1,106,294	4,942,921	4,053,215	65,054,065
6	6,357	4,415	6,648	6,897,231	9,499	11,444	55,552	38,682	115,820	77,768	387,046
7	84,091,692	4,069	5,701	41,312	91,974	191,855	1,285,696	1,422,730	5,962,719	4,773,005	70,312,631
8	37,215	-	-	-	-	240	1,455	-	8,472	-	27,048
9	39,489	-	-	-	-	173	-	-	14,218	-	24,668
10	1,145	1,145	1,565	8,933	15,077	24,644	126,154	84,280	213,643	146,955	526,872
11	7,411,344	57,415	1,358	13,156	29,008	56,420	316,246	283,885	1,139,959	731,147	4,785,372
12	5,056,313	2,878	1,327	8,376	14,698	22,579	301,927	303,350	1,166,695	965,980	2,267,923
13	7,734,818	3,161	1,485	9,402	17,219	28,133	340,412	346,320	1,346,193	1,118,830	4,263,663
14	2,353,094	56	1,107	927	1,753	4,433	35,115	27,317	146,328	125,916	2,011,142
15	2,288,225	56	105	910	1,703	4,167	32,980	24,058	137,276	119,408	1,967,652
16	247,706	39	43	364	1,938	14,426	8,411	8,590	30,324	26,397	1,165,305
17	189,048	19	40	630	698	2,671	-	-	36,932	34,893	96,164
(Thousands dollars)											
1	7,530	4,603	1,291	1,077	333	134	82	3	7	-	-
2	196,222	21,970	19,555	39,537	24,867	17,490	45,055	3,187	24,641	-	-
3	424,108	42,130	43,073	79,718	57,016	46,956	75,918	8,327	75,918	-	-
4	2	-	-	-	-	-	-	-	-	-	-
5	123,427	5,518	7,352	21,685	16,380	17,439	23,616	5,090	26,347	-	-
6	93,146	15,115	16,000	22,980	11,983	9,618	8,683	2,588	8,673	-	-
7	978,019	88,656	91,288	170,976	112,973	94,133	156,384	22,588	140,502	-	-
8	477,102	43,943	41,332	89,812	66,164	49,305	101,569	14,583	84,599	-	-
9	30,891	4,011	4,016	14,145	4,145	3,565	6,568	1,405	14,784	-	-
10	127,217	22,303	19,304	28,277	14,116	13,217	15,538	2,947	15,538	-	-
11	156,156	6,633	20,696	45,588	13,039	22,521	25,800	2,765	15,433	-	-
12	498,585	73,142	67,032	95,751	64,144	51,543	85,155	28,710	45,965	-	-
13	324,468	77,682	63,974	103,433	64,144	54,324	86,155	25,710	47,845	-	-
14	64,025	6,212	7,748	14,100	10,055	5,761	8,007	1,487	5,655	-	-
15	64,005	6,212	7,748	14,100	10,055	5,761	8,007	1,484	5,652	-	-
16	26,157	2,376	2,378	4,892	4,285	2,604	9,006	1,883	9,374	-	-
17	19,218	2,193	1,296	3,627	2,624	1,679	3,100	236	3,263	-	-
(Thousands dollars)											
1	109,554	43,980	22,604	25,280	9,748	4,679	3,001	180	761	5	1
2	1,072,415	107,714	111,648	213,101	165,490	145,278	224,532	45,849	51,296	9,279	227
3	1,663,126	106,548	145,409	327,986	282,310	272,329	379,458	67,981	75,874	5,113	119
4	1,284	-	-	21	21	-	-	-	-	-	-
5	2,981,021	75,196	135,712	346,483	348,152	390,268	963,608	331,828	313,466	76,308	45
6	15,510,915	705,197	1,196,794	2,981,068	2,492,270	2,327,057	3,362,005	705,247	825,761	215,040	100,475
7	21,754,624	1,025,750	1,626,761	3,951,133	3,368,807	3,215,455	5,671,712	1,186,591	1,285,207	311,830	101,238
8	2,474,495	201,572	248,064	463,584	391,217	333,160	506,227	102,824	103,172	104,656	69
9	11,112,872	336,469	665,795	1,881,889	1,721,434	1,723,610	3,268,725	631,668	679,041	95,148	109,092
10	3,914,607	366,256	416,389	1,881,889	1,721,434	1,723,610	3,268,725	631,668	679,041	95,148	109,092
11	1,174,845	86,974	214,934	571,827	483,420	361,233	784,155	172,605	202,154	16,202	57,119,905
12	2,978,914	42,266	50,544	87,978	483,420	361,233	784,155	172,605	202,154	16,202	57,119,905
13	3,958,914	378,578	372,743	792,768	614,062	103,612	455,199	111,152	149,631	64,643	131
14	6,962,445	46,126	74,309	157,338	115,649	93,413	132,181	160,387	198,248	60,933	7,855
15	683,604	45,686	74,309	157,338	115,649	93,413	132,181	160,387	198,248	60,933	7,855
16	279,393	17,339	21,939	52,059	41,828	37,709	65,764	15,798	17,877	5,132	50,313,130
17	152,470	12,055	13,008	25,407	22,375	20,481	39,335	9,475	8,213	2,120	-

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK - Con.

Major industrial groups, 1/ selected items		Total assets classes 43/										\$100,000,000 or more	
		(Thousand dollars)											
		Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
1	Number of returns with balance sheets 32/.....	4,240	1,910	695	747	356	223	201	49	10	6		
2	Cash 35/.....	91,313	6,337	5,363	9,100	11,330	11,304	16,432	8,763	17,246	4,579	859	
3	Notes and accounts receivable less reserve.....	86,420	3,050	5,059	5,768	8,103	9,507	16,760	11,229	21,136	5,594	224	
4	Inventories.....	2	-	-	-	2	-	-	-	-	-	-	
5	Investments 36/.....	302,583	2,854	5,571	13,231	13,092	24,532	52,620	45,163	66,868	15,931	62,901	
6	Capital assets 41/ less reserves.....	3,005,587	23,545	32,226	84,944	89,221	100,883	321,442	685,718	630,598	830,598	785,887	
7	Total assets—Total liabilities 43/.....	3,580,686	37,954	49,829	114,776	124,423	150,526	421,439	348,071	812,113	681,518	840,035	
8	Accounts and notes payable 52/.....	198,937	9,000	7,207	7,275	13,156	10,238	17,864	20,391	92,774	32,794	487	
9	Bonds and mortgages payable 53/.....	1,353,608	9,204	8,107	21,760	26,346	34,554	144,989	75,624	380,894	327,998	324,132	
10	Capital stock 54/.....	1,418,707	56,440	40,585	77,406	67,538	64,054	160,494	124,406	220,384	168,254	442,946	
11	Surplus and undivided profits 55/ less deficit 47/.....	445,192	57,411,662	57,363	8,206	30,786	-	67,260	126,243	143,093	60,528	59,477	
12	Gross sales 44/ and gross receipts from operations 15/.....	23	-	9	-	-	-	14	-	-	-	-	
13	Total compiled receipts 6/.....	295,649	10,073	7,768	18,201	21,230	23,742	42,402	24,399	87,981	29,545	30,508	
14	Compiled net profit or net loss.....	135,218	3,699	3,060	6,647	9,071	10,693	16,707	13,327	46,170	9,911	13,833	
15	Net income or deficit 5/.....	135,171	3,699	3,060	6,647	9,069	10,675	16,687	13,313	45,085	9,911	13,825	
16	Total tax 56/.....	66,782	1,495	1,192	2,481	4,042	5,134	7,681	6,106	26,597	5,117	6,937	
17	Dividends paid 57/.....	78,556	3,571	2,396	4,143	5,700	7,257	9,743	6,291	31,196	6,537	1,620	
TOTAL SERVICES													
1	Number of returns with balance sheets 32/.....	51,357	31,186	8,474	7,048	2,378	1,152	960	100	39	4	6	
2	Cash 35/.....	973,242	85,014	73,072	132,436	95,446	85,476	207,004	78,453	86,921	14,618	113,998	
3	Notes and accounts receivable less reserve.....	1,144,037	106,657	102,350	145,136	124,716	113,553	263,905	82,960	137,148	18,826	44,381	
4	Inventories.....	632,716	35,406	35,665	56,996	41,371	39,326	90,668	25,533	68,293	30,267	212,393	
5	Investments 36/.....	1,327,855	27,575	35,597	76,935	72,474	93,549	286,611	110,188	154,722	16,359	453,945	
6	Capital assets 41/ less reserves.....	4,284,066	277,042	333,970	635,029	456,517	436,154	1,004,305	351,163	319,566			
7	Total assets—Total liabilities 43/.....	8,657,338	553,176	608,224	1,085,844	821,190	801,271	1,918,288	668,389	795,398	266,718	288,144	
8	Accounts and notes payable 52/.....	1,920,581	165,715	123,073	185,712	126,241	126,241	298,262	132,488	93,072	14,161	1,136,842	
9	Bonds and mortgages payable 53/.....	1,303,214	91,873	113,160	235,041	175,964	196,146	495,613	95,072	137,158	117,158	189,480	
10	Capital stock 54/.....	1,855,015	225,891	130,544	282,742	189,327	167,587	327,631	149,536	294,846	30,285	172,664	
11	Surplus and undivided profits 55/ less deficit 47/.....	2,710,892	11,698	130,675	244,561	234,594	236,039	567,305	239,422	284,645	99,071	592,388	
12	Gross sales 44/ and gross receipts from operations 15/.....	9,934,338	1,378,798	979,551	1,489,412	1,017,768	898,392	1,859,006	661,128	823,140	158,846	668,277	
13	Total compiled receipts 6/.....	10,431,642	1,434,281	1,028,772	1,567,974	1,074,301	943,243	1,934,471	685,145	857,811	166,330	733,313	
14	Compiled net profit or net loss.....	637,462	12,895	34,303	70,655	57,309	59,780	161,575	64,610	90,900	14,133	70,500	
15	Net income or deficit 5/.....	637,236	12,895	34,301	70,610	57,294	59,771	161,450	64,782	90,899	14,133	70,500	
16	Total tax 56/.....	325,132	13,400	14,729	30,912	27,965	28,783	35,047	48,203	7,341	32,219	32,219	
17	Dividends paid 57/.....	179,452	5,319	7,096	15,248	12,674	13,275	35,520	17,166	15,694	4,327	51,133	
SERVICES: HOTELS AND OTHER LODGING PLACES													
1	Number of returns with balance sheets 32/.....	5,916	2,227	1,095	1,304	539	357	351	36	7	2	-	
2	Cash 35/.....	141,969	5,195	6,598	14,470	13,334	17,914	49,452	16,077	6,751	10,978	-	
3	Notes and accounts receivable less reserve.....	94,593	5,204	3,611	8,327	11,012	12,030	32,389	10,121	7,241	4,648	-	
4	Inventories.....	54,220	1,576	1,619	4,818	5,121	6,264	20,515	6,452	5,126	2,729	-	
5	Investments 36/.....	167,413	1,688	3,216	10,242	10,242	17,452	63,820	28,276	18,005	13,591	-	
6	Capital assets 41/ less reserves.....	1,444,111	34,666	60,885	159,304	141,659	187,245	521,184	167,229	78,622	32,516	-	
7	Total assets—Total liabilities 43/.....	1,967,540	52,017	79,287	204,559	204,559	249,463	709,918	234,498	121,146	127,705	-	
8	Accounts and notes payable 52/.....	209,550	14,545	18,250	25,556	26,857	22,970	61,647	32,516	5,950	2,689	-	
9	Bonds and mortgages payable 53/.....	744,199	12,041	25,650	76,747	69,043	96,043	297,620	73,121	45,247	45,445	-	
10	Capital stock 54/.....	398,535	20,307	25,238	52,525	47,670	52,461	125,378	26,070	42,562	20,700	-	
11	Surplus and undivided profits 55/ less deficit 47/.....	486,141	701	3,764	32,304	39,472	62,191	172,114	75,012	54,697	46,886	-	
12	Gross sales 44/ and gross receipts from operations 15/.....	1,428,578	81,466	76,110	160,793	147,130	172,339	496,384	133,350	79,687	81,474	-	
13	Total compiled receipts 6/.....	1,597,235	100,892	92,275	192,003	172,817	194,800	527,855	139,876	89,974	86,742	-	
14	Compiled net profit or net loss.....	98,296	271	964	7,900	6,430	11,207	34,793	12,149	9,627	12,989	-	
15	Net income or deficit 5/.....	98,293	271	964	7,900	6,430	11,105	34,798	12,149	9,627	12,989	-	
16	Total tax 56/.....	49,189	704	594	3,271	3,823	5,696	18,610	5,848	5,682	5,848	-	
17	Dividends paid 57/.....	21,614	506	660	1,663	2,188	3,005	6,012	2,133	3,997	3,997	-	

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CWN STOCK - Con.

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 6.—CORPORATION RETURNS WITH BALANCE SHEETS, 1951, BY TOTAL ASSETS CLASSIFIED, AND BY MAJOR INDUSTRIAL GROUPS: NUMBER OF RETURNS, SELECTED ASSETS AND LIABILITIES, SELECTED RECEIPTS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TOTAL TAX, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN CAN STOCK - Con.

		Total assets classes 13/												
		Total	Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more	\$100,000,000 or more		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
OTHER SERVICES, INCLUDING SCHOOLS														
1	Number of returns with balance sheets 37/.....	5,598	3,882	803	547	213	89	56	5	3	-	-	1	
(Thousands dollars)														
2	Cash 38/.....	90,418	12,223	8,658	14,506	12,222	10,313	17,085	6,724	8,687	-	-	2	
3	Notes and accounts receivable less reserve.....	133,816	12,691	12,021	15,452	14,823	11,418	26,757	7,356	33,598	-	-	3	
4	Inventories.....	25,410	2,747	1,779	2,410	3,343	3,649	9,522	2,921	8,760	-	-	4	
5	Investments 51/.....	68,285	3,851	4,148	8,913	7,507	8,031	22,301	4,754	8,760	-	-	5	
6	Capital assets 41/ less reserves.....	185,004	22,148	27,532	37,022	32,154	25,417	23,728	12,390	2,613	-	-	6	
7	Total assets—Total liabilities 43/.....	520,778	56,496	57,700	81,215	72,924	61,822	101,501	35,235	54,185	-	-	7	
8	Accounts and notes payable 52/.....	97,139	16,689	9,626	12,543	9,445	7,901	13,336	3,347	24,273	-	-	8	
9	Bonds and mortgages payable 53/.....	126,027	7,209	6,970	9,153	10,040	9,507	6,232	191	6,725	-	-	9	
10	Capital stock 54/.....	128,975	23,459	21,504	22,959	15,701	15,072	15,576	11,654	1,050	-	-	10	
11	Surplus and undivided profits 55/ less deficit 47/.....	162,356	346	13,777	26,727	26,828	19,855	41,465	16,680	16,678	-	-	11	
12	Gross sales 14/ and gross receipts from operations 15/.....	833,638	156,747	100,008	189,043	112,804	107,775	113,917	49,344	40,000	-	-	12	
13	Total compiled receipts 5/.....	853,555	160,302	102,658	155,884	115,167	109,712	117,709	51,429	41,194	-	-	13	
14	Compiled net profit or net loss.....	52,455	886	4,604	6,990	6,678	7,330	15,158	7,175	4,235	-	-	14	
15	Net income or deficit 3/.....	52,322	886	4,604	6,984	6,676	7,329	15,069	7,159	4,235	-	-	15	
16	Total tax 56/.....	29,719	1,657	1,837	3,426	3,643	3,795	8,632	4,000	2,729	-	-	16	
17	Dividends paid 5/.....	9,863	956	302	990	1,226	970	3,580	1,814	25	-	-	17	
(Thousands dollars)														
1	NATURE OF BUSINESS NOT ALLOCABLE												1	
1	Number of returns with balance sheets 37/.....	4,247	3,332	334	339	124	68	46	2	2	-	-	2	
(Thousands dollars)														
2	Cash 38/.....	40,263	7,174	3,201	6,463	3,354	5,551	9,702	1,014	3,824	-	-	3	
3	Notes and accounts receivable less reserve.....	76,218	10,799	3,722	14,162	15,476	9,973	18,803	784	4,499	-	-	4	
4	Inventories.....	10,378	1,220	1,190	2,122	1,769	427	311	661	2,678	-	-	5	
5	Investments 51/.....	88,918	4,892	5,031	12,304	8,934	15,829	31,443	5,164	5,351	-	-	6	
6	Capital assets 41/ less reserves.....	89,322	8,946	8,022	11,869	10,956	12,239	23,246	6,249	7,895	-	-	7	
7	Total assets—Total liabilities 43/.....	326,052	35,503	22,940	52,938	42,772	47,014	87,162	13,893	24,430	-	-	8	
8	Accounts and notes payable 52/.....	63,726	11,010	8,806	9,266	9,641	6,489	15,695	778	2,041	-	-	9	
9	Bonds and mortgages payable 53/.....	179,342	6,203	4,723	8,731	6,657	8,877	10,571	2,491	112	-	-	10	
10	Capital stock 54/.....	145,451	61,451	22,591	22,248	21,892	20,634	23,437	4,000	3,089	-	-	11	
11	Surplus and undivided profits 55/ less deficit 47/.....	2,953	57,456	57,222,103	7,909	57,880	7,642	31,138	6,540	17,967	-	-	12	
12	Gross sales 14/ and gross receipts from operations 15/.....	89,289	11,286	12,756	14,983	13,827	7,078	5,809	4,246	19,304	-	-	13	
13	Total compiled receipts 5/.....	102,864	13,571	13,612	17,811	15,201	8,493	8,057	5,123	20,996	-	-	14	
14	Compiled net profit or net loss.....	2,007	50,168	50,387	50,447	50,4	936	889	17	2,691	-	-	15	
15	Net income or deficit 3/.....	1,982	50,168	50,387	50,465	50,4	929	889	17	2,691	-	-	16	
16	Total tax 56/.....	3,995	419	211	567	469	495	577	33	1,224	-	-	17	
17	Dividends paid 5/.....	3,150	910	372	238	399	323	257	-	651	-	-	18	
For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.														

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 7.—CORPORATION RETURNS, 1951, BY NET INCOME AND DEFICIT CLASSES, AND BY INDUSTRIAL DIVISIONS 1/, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX

Industrial divisions 1/ and net income and deficit classes 3/	Returns with net income 2/						Returns with no net income 3/		
	Number of returns 2/	Net income 3/	Taxes			Dividends paid in cash and assets other than own stock 5/	Number of returns 2/	Deficit 3/	Dividends paid in cash and assets other than own stock 5/
			Total tax	Income tax 4/	Excess profits tax 5/				
	(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)	(Thousand dollars) (6)	(7)	(Thousand dollars) (8)	(Thousand dollars) (9)
ALL INDUSTRIAL DIVISIONS									
Under \$1,000.....	85,579	34,786	8,031	8,031	-	9,714	94,671	28,075	13,260
\$1,000 under \$2,000.....	41,319	59,946	13,330	13,330	-	10,822	28,165	40,779	2,702
\$2,000 under \$3,000.....	29,651	72,944	17,528	17,527	1	11,125	16,510	40,472	1,569
\$3,000 under \$4,000.....	22,388	77,703	19,152	19,152	-	10,285	11,697	40,605	2,072
\$4,000 under \$5,000.....	18,433	82,488	20,657	20,655	2	8,512	37,978	1,394	1,394
\$5,000 under \$10,000.....	60,292	434,390	112,771	112,753	18	58,553	22,849	161,787	5,579
\$10,000 under \$15,000.....	35,960	442,428	118,549	118,466	83	63,769	10,355	126,616	6,059
\$15,000 under \$20,000.....	27,533	478,606	129,314	129,744	170	66,806	5,230	90,065	4,324
\$20,000 under \$25,000.....	26,120	586,340	162,523	162,004	519	68,499	3,171	70,770	2,387
\$25,000 under \$50,000.....	36,333	1,284,587	442,764	413,395	23,369	218,991	6,743	232,722	6,620
\$50,000 under \$100,000.....	22,785	1,595,179	687,213	630,343	56,870	260,617	3,224	221,635	15,571
\$100,000 under \$250,000.....	17,183	2,662,638	1,269,126	1,158,369	110,757	467,279	1,549	231,123	20,873
\$250,000 under \$500,000.....	6,656	2,316,018	1,161,080	1,045,890	115,190	415,657	394	132,575	3,244
\$500,000 under \$1,000,000.....	3,693	2,569,229	1,307,470	1,172,258	135,212	504,333	172	121,806	3,615
\$1,000,000 under \$5,000,000.....	3,435	7,103,350	3,626,654	3,216,185	410,469	1,733,406	82	167,862	17,253
\$5,000,000 under \$10,000,000.....	536	3,705,378	1,927,325	1,699,330	227,995	955,682	3	18,613	246
\$10,000,000 or more.....	551	21,826,557	11,057,341	9,685,320	1,372,021	6,313,840	2	24,100	-
Total.....	439,047	45,333,173	58,22,082,117	58,19,623,441	2,458,676	11,180,692	213,329	1,787,583	118,768
AGRICULTURE, FORESTRY, AND FISHERY									
Under \$1,000.....	747	326	74	74	-	68	1,153	401	90
\$1,000 under \$2,000.....	536	794	175	175	-	281	356	515	10
\$2,000 under \$3,000.....	409	1,005	198	198	-	156	276	663	-
\$3,000 under \$4,000.....	278	959	226	226	-	144	233	810	32
\$4,000 under \$5,000.....	265	1,196	265	265	-	178	143	619	21
\$5,000 under \$10,000.....	778	5,748	1,245	1,245	-	591	501	3,563	29
\$10,000 under \$15,000.....	375	4,653	1,193	1,192	1	1,243	262	3,096	267
\$15,000 under \$20,000.....	460	7,937	2,120	2,113	1	590	103	1,844	60
\$20,000 under \$25,000.....	271	6,123	1,693	1,693	-	697	61	1,387	-
\$25,000 under \$50,000.....	579	20,220	6,250	5,890	360	2,620	144	4,921	409
\$50,000 under \$100,000.....	337	24,014	9,301	8,530	771	3,150	73	5,067	34
\$100,000 under \$250,000.....	237	36,311	15,024	13,833	1,191	6,669	37	5,519	101
\$250,000 under \$500,000.....	69	22,892	9,954	9,451	503	3,987	2	583	-
\$500,000 under \$1,000,000.....	25	16,829	8,060	7,171	889	4,892	1	714	-
\$1,000,000 under \$5,000,000.....	19	32,623	14,153	13,083	1,070	13,190	-	-	-
\$5,000,000 under \$10,000,000.....	1	7,821	2,852	2,852	-	5,100	-	-	-
\$10,000,000 or more.....	3	99,108	34,375	34,375	-	56,187	-	-	-
Total.....	5,389	286,619	107,158	102,372	4,786	105,743	3,345	29,702	1,053
MINING AND QUARRYING									
Under \$1,000.....	553	239	49	49	-	557	1,222	289	14
\$1,000 under \$2,000.....	308	431	90	90	-	794	346	505	88
\$2,000 under \$3,000.....	212	526	127	127	-	381	245	604	289
\$3,000 under \$4,000.....	165	565	139	139	-	478	182	643	46
\$4,000 under \$5,000.....	185	810	197	197	-	252	122	553	52
\$5,000 under \$10,000.....	601	4,394	1,034	1,034	-	1,549	434	3,501	578
\$10,000 under \$15,000.....	431	5,293	1,323	1,328	1	2,000	327	3,985	1,190
\$15,000 under \$20,000.....	270	4,722	1,256	1,250	6	1,094	230	3,998	614
\$20,000 under \$25,000.....	335	7,557	1,939	1,934	5	2,682	156	3,472	180
\$25,000 under \$50,000.....	628	22,296	7,088	6,691	397	9,121	351	12,207	843
\$50,000 under \$100,000.....	452	31,371	12,453	11,627	826	9,530	220	14,948	812
\$100,000 under \$250,000.....	423	65,565	23,310	27,377	1,933	20,656	118	17,110	1,149
\$250,000 under \$500,000.....	162	56,342	25,695	24,009	1,686	17,189	32	10,288	1,004
\$500,000 under \$1,000,000.....	108	74,131	36,043	33,783	2,260	28,637	16	11,128	1,298
\$1,000,000 under \$5,000,000.....	104	231,722	110,433	104,156	6,277	120,041	9	21,759	2,713
\$5,000,000 under \$10,000,000.....	13	88,210	39,968	37,608	1,360	32,822	-	-	-
\$10,000,000 or more.....	16	630,281	294,587	283,110	11,477	341,940	-	-	-
Total.....	4,966	1,225,061	560,737	534,509	26,228	589,723	4,070	104,990	11,070
CONSTRUCTION									
Under \$1,000.....	3,283	1,351	317	317	-	61	3,718	1,174	324
\$1,000 under \$2,000.....	1,652	2,332	500	500	-	278	1,310	1,911	138
\$2,000 under \$3,000.....	1,247	3,076	663	663	-	83	745	1,837	26
\$3,000 under \$4,000.....	986	3,404	794	794	-	141	594	2,086	121
\$4,000 under \$5,000.....	792	3,558	836	836	-	126	441	1,940	33
\$5,000 under \$10,000.....	2,743	19,350	4,713	4,713	-	3,305	1,218	8,666	170
\$10,000 under \$15,000.....	1,968	24,288	6,287	6,257	30	1,631	524	6,624	13
\$15,000 under \$20,000.....	1,494	26,089	7,106	7,097	9	1,335	272	4,742	65
\$20,000 under \$25,000.....	1,585	35,699	9,809	9,791	18	1,138	184	4,152	28
\$25,000 under \$50,000.....	1,915	65,932	23,156	21,146	2,010	4,773	425	14,694	179
\$50,000 under \$100,000.....	1,061	73,929	32,908	29,442	3,466	5,904	255	17,752	314
\$100,000 under \$250,000.....	690	105,638	51,568	46,957	4,611	11,099	118	17,867	1,402
\$250,000 under \$500,000.....	219	74,104	38,886	35,002	3,884	8,541	19	5,937	133
\$500,000 under \$1,000,000.....	78	52,716	28,061	24,350	3,711	6,547	6	3,746	5
\$1,000,000 under \$5,000,000.....	43	91,174	48,159	43,451	4,708	12,372	-	-	-
\$5,000,000 under \$10,000,000.....	5	35,168	16,878	15,246	1,632	5,586	-	-	-
\$10,000,000 or more.....	3	34,698	21,804	17,234	4,570	7,290	-	-	-
Total.....	19,764	652,506	292,445	263,796	28,649	70,210	9,829	93,128	2,951

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 7.—CORPORATION RETURNS, 1951, BY NET INCOME AND DEFICIT CLASSES, AND BY INDUSTRIAL DIVISIONS 1/; FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Industrial divisions 1/ and net income and deficit classes 3/	Returns with net income 3/						Returns with no net income 3/		
	Number of returns 2/	Net income 3/	Taxes			Dividends paid in cash and assets other than own stock 6/	Number of returns 2/	Deficit 3/	Dividends paid in cash and assets other than own stock 6/
			Total tax	Income tax 4/	Excess profits tax 5/				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
MANUFACTURING									
Under \$1,000.....	10,075	4,337	948	948	-	1,396	11,666	3,988	827
\$1,000 under \$2,000.....	5,061	7,301	1,533	1,533	-	1,485	4,725	6,778	546
\$2,000 under \$3,000.....	4,281	17,418	2,238	2,238	-	1,208	3,028	7,453	240
\$3,000 under \$4,000.....	3,028	10,442	2,318	2,318	-	370	2,341	8,155	263
\$4,000 under \$5,000.....	2,523	11,257	2,422	2,421	1	1,326	1,825	8,102	404
\$5,000 under \$10,000.....	8,783	63,467	15,256	15,253	3	6,793	5,554	39,679	1,522
\$10,000 under \$15,000.....	6,283	77,673	19,340	19,824	16	8,395	2,864	34,996	630
\$15,000 under \$20,000.....	5,120	89,524	23,640	23,628	21	8,984	1,575	27,174	1,840
\$20,000 under \$25,000.....	5,515	123,994	33,832	33,760	72	12,901	1,064	23,693	1,286
\$25,000 under \$50,000.....	8,702	307,031	107,372	98,741	8,631	40,778	2,469	86,430	1,882
\$50,000 under \$100,000.....	6,891	488,108	219,751	196,665	23,086	60,938	1,262	87,590	4,851
\$100,000 under \$250,000.....	6,705	1,061,112	538,533	473,226	59,307	150,228	672	99,778	8,750
\$250,000 under \$500,000.....	3,241	1,140,184	612,421	538,263	74,158	168,671	171	58,295	3,182
\$500,000 under \$1,000,000.....	1,385	1,395,863	766,899	672,263	94,636	223,583	66	46,938	4,432
\$1,000,000 under \$5,000,000.....	2,023	4,210,744	2,378,411	2,050,282	328,129	767,400	33	61,334	7,598
\$5,000,000 under \$10,000,000.....	344	2,365,337	1,373,187	1,169,399	203,788	470,483	1	5,808	246
\$10,000,000 or more.....	317	14,125,334	8,064,853	6,781,368	1,283,485	3,764,139	2	24,100	-
Total.....	80,877	25,492,126	14,163,463	12,088,130	2,075,333	5,689,680	39,319	630,231	38,508
PUBLIC UTILITIES									
Under \$1,000.....	3,196	1,250	274	274	-	159	4,282	1,221	277
\$1,000 under \$2,000.....	1,464	2,110	485	465	-	157	1,374	1,959	49
\$2,000 under \$3,000.....	1,136	2,907	679	679	-	237	767	1,853	56
\$3,000 under \$4,000.....	872	3,062	688	688	-	230	566	1,988	73
\$4,000 under \$5,000.....	626	2,800	681	681	-	216	382	1,729	20
\$5,000 under \$10,000.....	2,230	16,218	4,032	4,032	-	1,627	860	6,074	547
\$10,000 under \$15,000.....	1,422	17,281	4,529	4,529	-	2,262	558	6,716	1,485
\$15,000 under \$20,000.....	1,005	17,566	4,562	4,561	1	3,369	211	3,667	21
\$20,000 under \$25,000.....	831	18,552	5,057	5,044	13	1,516	110	2,485	73
\$25,000 under \$50,000.....	1,476	50,358	17,540	16,291	1,249	14,809	252	8,812	114
\$50,000 under \$100,000.....	964	66,379	29,581	27,158	2,423	12,067	138	9,323	731
\$100,000 under \$250,000.....	838	131,542	62,242	57,311	4,931	22,852	88	13,719	2,328
\$250,000 under \$500,000.....	387	134,695	66,592	61,220	5,372	27,702	28	9,319	324
\$500,000 under \$1,000,000.....	229	158,017	77,653	72,452	5,201	36,058	16	11,571	572
\$1,000,000 under \$5,000,000.....	290	655,792	323,370	306,706	16,664	219,638	6	13,571	-
\$5,000,000 under \$10,000,000.....	59	425,041	208,000	204,424	3,576	153,316	1	5,186	-
\$10,000,000 or more.....	104	3,078,964	1,439,568	1,483,619	15,949	1,287,224	-	-	-
Total.....	17,189	4,785,134	2,305,533	2,250,154	55,379	1,783,459	9,639	99,193	6,670
TRADE									
Under \$1,000.....	27,632	11,689	2,688	2,688	-	2,626	25,411	8,610	4,690
\$1,000 under \$2,000.....	14,322	20,778	4,817	4,817	-	2,327	9,378	13,666	817
\$2,000 under \$3,000.....	10,402	25,651	6,230	6,230	-	3,059	6,026	14,787	226
\$3,000 under \$4,000.....	8,086	26,190	7,064	7,064	-	2,946	4,354	15,125	448
\$4,000 under \$5,000.....	6,733	30,212	7,899	7,899	-	3,345	3,163	14,147	226
\$5,000 under \$10,000.....	21,888	157,870	42,058	42,056	2	15,829	8,537	60,375	1,147
\$10,000 under \$15,000.....	13,046	160,952	44,435	44,418	17	19,072	3,364	41,392	650
\$15,000 under \$20,000.....	10,430	181,150	50,163	50,104	59	19,383	1,681	28,762	668
\$20,000 under \$25,000.....	9,909	222,624	62,894	62,702	192	20,443	937	20,886	356
\$25,000 under \$50,000.....	12,849	446,825	160,164	150,374	9,790	57,445	1,761	59,411	1,680
\$50,000 under \$100,000.....	7,663	534,554	239,111	221,605	17,506	71,784	663	45,230	6,266
\$100,000 under \$250,000.....	5,034	769,469	379,962	351,103	28,859	109,975	259	38,645	1,398
\$250,000 under \$500,000.....	1,465	502,329	259,533	238,119	21,414	71,596	64	21,656	740
\$500,000 under \$1,000,000.....	685	463,384	243,012	221,462	21,550	69,830	30	21,822	363
\$1,000,000 under \$5,000,000.....	439	809,650	425,748	386,556	39,192	169,197	11	21,719	299
\$5,000,000 under \$10,000,000.....	44	293,739	152,146	142,018	10,128	76,285	-	-	-
\$10,000,000 or more.....	37	1,259,541	687,823	638,338	43,485	353,195	-	-	-
Total.....	150,670	5,919,667	2,775,747	2,577,553	196,194	1,068,337	65,639	426,233	19,974
FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY									
Under \$1,000.....	30,688	11,944	2,920	2,920	-	4,265	31,881	8,363	6,195
\$1,000 under \$2,000.....	14,378	20,973	5,257	5,257	-	5,134	6,772	9,674	920
\$2,000 under \$3,000.....	9,294	22,874	5,969	5,968	1	5,402	3,236	7,917	559
\$3,000 under \$4,000.....	6,967	24,077	6,375	6,375	-	4,666	1,890	6,499	466
\$4,000 under \$5,000.....	5,630	25,181	6,631	6,630	1	5,369	1,260	5,639	539
\$5,000 under \$10,000.....	18,239	131,107	35,042	35,033	9	24,329	3,065	21,566	1,234
\$10,000 under \$15,000.....	9,317	121,467	32,641	32,624	17	25,474	1,398	17,074	1,600
\$15,000 under \$20,000.....	6,803	117,679	31,682	31,616	66	26,103	636	10,969	750
\$20,000 under \$25,000.....	6,047	135,276	37,267	37,074	193	24,176	373	8,269	419
\$25,000 under \$50,000.....	6,880	306,002	93,786	93,595	5,191	78,898	812	28,063	1,201
\$50,000 under \$100,000.....	4,369	301,687	113,265	107,122	6,143	84,653	374	25,454	2,375
\$100,000 under \$250,000.....	2,677	426,969	152,024	145,415	6,609	127,655	172	25,343	5,738
\$250,000 under \$500,000.....	896	399,205	111,199	105,861	5,338	103,257	61	20,425	3,298
\$500,000 under \$1,000,000.....	478	333,435	110,334	106,560	3,774	120,975	25	18,077	2,945
\$1,000,000 under \$5,000,000.....	458	962,948	268,099	259,117	8,982	399,073	19	41,322	6,643
\$5,000,000 under \$10,000,000.....	56	397,388	88,596	84,310	4,286	173,794	-	-	-
\$10,000,000 or more.....	69	2,561,092	437,013	429,958	7,755	479,174	-	-	-
Total.....	125,858	6,187,604	581,543,189	581,435,524	47,665	1,692,617	51,974	254,660	34,882

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 7.—CORPORATION RETURNS, 1951, BY NET INCOME AND DEFICIT CLASSES, AND BY INDUSTRIAL DIVISIONS 2/, FOR RETURNS WITH NET INCOME AND RETURNS WITH NO NET INCOME: NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND DIVIDENDS PAID IN CASH AND ASSETS OTHER THAN OWN STOCK; ALSO, FOR RETURNS WITH NET INCOME: TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

Industrial divisions 7/ and net income and deficit classes 3/	Returns with net income 3/						Returns with no net income 3/		
	Number of returns 2/	Net income 3/ (Thousand dollars)	Taxes			Dividends paid in cash and assets other than own stock 6/ (Thousand dollars)	Number of returns 2/	Deficit 3/ (Thousand dollars)	Dividends paid in cash and assets other than own stock 6/ (Thousand dollars)
			Total tax (Thousand dollars)	Income tax 4/ (Thousand dollars)	Excess profits tax 5/ (Thousand dollars)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
SERVICES									
Under \$1,000.....	8,901	3,483	730	730	-	530	11,764	3,571	346
\$1,000 under \$2,000.....	3,506	5,094	1,043	1,043	-	350	3,603	5,323	134
\$2,000 under \$3,000.....	2,516	6,260	1,369	1,369	-	508	2,053	5,028	164
\$3,000 under \$4,000.....	1,948	6,805	1,515	1,515	-	456	1,454	5,011	62
\$4,000 under \$5,000.....	1,645	7,355	1,693	1,693	-	474	1,121	5,005	99
\$5,000 under \$10,000.....	4,924	36,055	9,169	9,165	4	4,310	2,437	16,985	322
\$10,000 under \$15,000.....	2,488	30,487	8,240	8,239	1	3,673	1,008	12,105	224
\$15,000 under \$20,000.....	1,916	33,255	9,201	9,194	7	5,921	494	8,463	106
\$20,000 under \$25,000.....	1,585	35,548	9,778	9,753	25	4,920	271	6,078	45
\$25,000 under \$50,000.....	1,856	63,719	21,911	20,203	1,708	10,438	484	16,582	40
\$50,000 under \$100,000.....	1,026	70,902	30,373	27,743	2,630	12,435	212	14,308	40
\$100,000 under \$250,000.....	567	86,210	39,777	36,514	3,263	17,747	76	11,620	6
\$250,000 under \$500,000.....	210	73,256	35,981	33,214	2,767	14,389	13	4,433	563
\$500,000 under \$1,000,000.....	103	72,900	36,788	33,597	3,191	13,361	8	5,505	-
\$1,000,000 under \$5,000,000.....	58	106,968	57,490	52,043	5,447	26,294	4	8,157	-
\$5,000,000 under \$10,000,000.....	14	92,614	46,698	43,473	3,225	38,296	1	7,619	-
\$10,000,000 or more.....	2	37,539	17,318	17,318	-	24,691	-	-	-
Total.....	33,265	768,450	329,074	306,806	22,268	178,793	25,003	135,793	2,151
NATURE OF BUSINESS NOT ALLOCABLE									
Under \$1,000.....	494	167	31	31	-	30	3,574	458	497
\$1,000 under \$2,000.....	92	133	30	30	-	16	301	448	-
\$2,000 under \$3,000.....	34	227	55	55	-	71	134	330	-
\$3,000 under \$4,000.....	58	205	33	33	-	54	83	288	561
\$4,000 under \$5,000.....	28	119	33	33	-	28	54	244	-
\$5,000 under \$10,000.....	106	781	222	222	-	220	183	1,378	30
\$10,000 under \$15,000.....	30	328	55	55	-	19	50	628	-
\$15,000 under \$20,000.....	35	624	175	175	-	27	28	446	-
\$20,000 under \$25,000.....	42	967	254	253	1	26	15	348	-
\$25,000 under \$50,000.....	48	1,604	497	464	33	109	45	1,596	272
\$50,000 under \$100,000.....	22	1,435	470	451	19	156	27	1,963	148
\$100,000 under \$250,000.....	12	1,722	686	633	53	398	9	1,522	1
\$250,000 under \$500,000.....	5	2,011	819	751	68	325	4	1,639	-
\$500,000 under \$1,000,000.....	2	1,954	620	620	-	450	4	2,305	-
\$1,000,000 under \$5,000,000.....	1	1,729	791	791	-	201	-	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-
Total.....	1,069	14,006	4,771	4,597	174	2,130	4,511	13,593	1,509

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

Table 8.—CORPORATION RETURNS, 1951, BY NET INCOME AND DEFICIT CLASSES AND BY TYPE OF TAX LIABILITY—PART I. ALL RETURNS; PART II, RETURNS WITH ALTERNATIVE TAX: NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND EACH TAX APPLICABLE

PART I. — ALL RETURNS

Net income classes 3/	Returns with net income 3/									
	Total		Taxable							
	Number of returns	Net income 3/ (Thousand dollars)	Number of returns	Net income 3/ (Thousand dollars)	Total tax (Thousand dollars)	Income tax 4/ (Thousand dollars)	Excess profits tax 5/ (Thousand dollars)	Income tax only		
								Number of returns	Net income 3/ (Thousand dollars)	Income tax 4/ (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Under \$1,000	85,579	34,786	70,364	29,126	8,031	8,031	-	70,364	29,126	8,031
\$1,000 under \$2,000	41,319	59,946	35,762	52,006	13,930	13,930	-	35,752	51,992	15,926
\$2,000 under \$3,000	29,651	72,944	26,080	64,114	17,528	17,527	1	26,076	64,106	17,525
\$3,000 under \$4,000	22,388	77,709	20,215	70,208	19,152	19,152	-	20,212	70,199	19,149
\$4,000 under \$5,000	18,433	82,488	16,964	75,340	20,657	20,655	2	16,948	75,669	20,636
\$5,000 under \$10,000	60,292	434,990	58,570	409,418	112,771	112,753	16	56,522	409,011	112,634
\$10,000 under \$15,000	35,960	442,428	34,695	426,981	118,549	118,466	83	34,609	425,910	118,150
\$15,000 under \$20,000	27,533	478,606	26,774	465,516	129,914	129,744	170	26,571	461,973	128,708
\$20,000 under \$25,000	26,120	586,340	25,703	577,096	162,523	162,004	519	24,320	558,866	156,754
\$25,000 under \$50,000	36,333	1,284,587	36,158	1,256,040	442,764	413,335	29,369	21,595	752,468	239,087
\$50,000 under \$100,000	22,785	1,535,179	22,423	1,570,014	587,213	630,343	56,870	13,021	910,439	352,078
\$100,000 under \$250,000	17,183	2,662,638	16,983	2,631,467	1,269,126	1,158,369	110,757	9,224	1,418,406	594,043
\$250,000 under \$500,000	6,656	2,316,018	6,604	2,297,813	1,161,080	1,045,890	115,190	3,253	1,124,737	478,610
\$500,000 under \$1,000,000	3,693	2,569,229	3,657	2,543,569	1,307,470	1,172,258	135,212	1,724	1,194,315	510,583
\$1,000,000 under \$5,000,000	3,435	7,103,350	3,382	6,995,088	3,626,654	3,216,185	410,469	1,442	2,908,406	1,199,856
\$5,000,000 under \$10,000,000	536	3,705,378	528	3,647,712	1,927,325	1,699,330	227,995	203	1,417,016	592,609
\$10,000,000 or more	551	21,826,557	547	21,743,059	11,057,341	9,685,320	1,372,021	227	8,038,840	2,947,060
Total	439,047	45,333,173	403,409	44,857,169	58,22,082,117	58,19,623,441	2,458,676	362,663	19,911,479	58,7,509,528

Net income and deficit classes 3/	Returns with net income 3/ - Continued						Returns with no net income 3/	
	Taxable - Continued				Nontaxable		Number of returns	Deficit 3/ (Thousand dollars)
	Income tax and excess profits tax							
	Number of returns	Net income 3/ (Thousand dollars)	Income tax 4/ (Thousand dollars)	Excess profits tax 5/ (Thousand dollars)	Number of returns	Net income 3/ (Thousand dollars)		
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Under \$1,000	-	-	-	-	15,215	5,660	94,671	28,075
\$1,000 under \$2,000	10	14	4	-	5,557	7,940	28,165	40,779
\$2,000 under \$3,000	4	8	2	1	3,571	8,830	16,510	40,472
\$3,000 under \$4,000	3	9	3	-	2,173	7,501	11,697	40,605
\$4,000 under \$5,000	16	71	19	2	1,469	6,548	8,512	37,978
\$5,000 under \$10,000	48	407	119	18	3,722	25,572	22,843	161,787
\$10,000 under \$15,000	86	1,071	316	83	1,265	15,447	10,355	126,616
\$15,000 under \$20,000	203	3,543	1,036	170	759	13,090	5,230	90,065
\$20,000 under \$25,000	783	18,232	5,250	519	417	9,242	3,171	70,770
\$25,000 under \$50,000	14,563	505,572	174,308	29,369	775	26,547	6,743	232,722
\$50,000 under \$100,000	9,402	659,775	278,265	56,870	362	25,165	3,224	221,635
\$100,000 under \$250,000	7,759	1,213,061	564,326	110,757	200	31,171	1,549	231,123
\$250,000 under \$500,000	3,351	1,173,076	567,280	115,190	52	18,205	394	132,575
\$500,000 under \$1,000,000	1,933	1,349,254	661,675	135,212	36	25,660	172	121,806
\$1,000,000 under \$5,000,000	1,940	4,086,682	2,016,329	410,469	53	108,262	82	167,862
\$5,000,000 under \$10,000,000	325	2,230,696	1,106,721	227,995	8	57,666	3	18,613
\$10,000,000 or more	320	13,704,219	6,738,250	1,372,021	4	83,498	2	24,100
Total	40,746	24,945,690	12,113,913	2,458,676	35,638	476,004	59,248,263	1,787,583

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 8.—CORPORATION RETURNS, 1951, BY NET INCOME AND DEFICIT CLASSES AND BY TYPE OF TAX LIABILITY—PART I, ALL RETURNS; PART II, RETURNS WITH ALTERNATIVE TAX: NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND EACH TAX APPLICABLE—Continued

PART II. — RETURNS WITH ALTERNATIVE TAX 60/

Net income classes 3/	Total							Income tax only	
	Number of returns	Net income 3/	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Total tax	Income tax (alternative) 4/	Excess profits tax 5/	Number of returns	Net income 3/
	(1)	(Thousand dollars) (2)	(Thousand dollars) (3)	(Thousand dollars) (4)	(Thousand dollars) (5)	(Thousand dollars) (6)	(Thousand dollars) (7)	(8)	(Thousand dollars) (9)
Under \$1,000.....	917	513	292	141	132	132	-	917	513
\$1,000 under \$2,000.....	988	1,456	543	391	373	373	-	988	1,456
\$2,000 under \$3,000.....	1,528	3,766	1,307	1,046	1,000	999	1	1,527	3,764
\$3,000 under \$4,000.....	987	3,466	1,122	939	904	904	-	987	3,466
\$4,000 under \$5,000.....	988	4,428	1,289	1,239	1,191	1,191	-	988	4,428
\$5,000 under \$10,000.....	4,753	34,849	9,308	3,580	9,252	9,252	-	4,753	34,849
\$10,000 under \$15,000.....	3,939	48,651	9,878	13,449	13,121	13,109	12	3,936	48,615
\$15,000 under \$20,000.....	3,542	61,917	10,848	17,386	16,988	16,983	5	3,534	61,769
\$20,000 under \$25,000.....	4,008	89,443	12,276	25,245	24,843	24,803	40	3,950	88,095
\$25,000 under \$50,000.....	9,346	331,689	48,208	112,025	110,088	108,151	4,937	6,931	244,145
\$50,000 under \$100,000.....	7,655	543,709	64,282	223,543	224,795	210,212	14,583	5,166	365,129
\$100,000 under \$250,000.....	7,221	1,136,562	108,643	514,056	527,581	489,269	38,312	4,399	687,336
\$250,000 under \$500,000.....	3,344	1,165,627	95,667	548,174	572,901	522,782	50,119	1,811	624,998
\$500,000 under \$1,000,000.....	2,061	1,436,995	105,057	636,804	735,261	564,627	70,634	1,017	706,351
\$1,000,000 under \$5,000,000.....	2,069	4,341,801	222,593	2,090,669	2,288,879	2,032,521	256,358	868	1,741,589
\$5,000,000 under \$10,000,000.....	336	2,311,501	80,029	1,142,902	1,275,112	1,121,292	153,820	113	766,334
\$10,000,000 or more.....	365	15,927,604	261,967	7,694,606	8,753,366	7,625,794	1,127,572	133	4,783,859
Total.....	54,047	27,445,977	1,033,509	13,086,197	14,555,787	12,839,394	1,716,393	42,018	10,186,726

Net income classes 3/	Income tax only - Continued			Income tax and excess profits tax					
	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) 4/	Number of returns	Net income 3/	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) 4/	Excess profits tax 5/
	(Thousand dollars) (10)	(Thousand dollars) (11)	(Thousand dollars) (12)	(13)	(Thousand dollars) (14)	(Thousand dollars) (15)	(Thousand dollars) (16)	(Thousand dollars) (17)	(Thousand dollars) (18)
Under \$1,000.....	292	141	132	-	-	-	-	-	-
\$1,000 under \$2,000.....	543	391	373	-	-	-	-	-	-
\$2,000 under \$3,000.....	1,307	1,046	999	1	2	-	-	-	1
\$3,000 under \$4,000.....	1,122	939	904	-	-	-	-	-	-
\$4,000 under \$5,000.....	1,289	1,239	1,191	-	-	-	-	-	-
\$5,000 under \$10,000.....	9,308	9,252	9,252	-	-	-	-	-	-
\$10,000 under \$15,000.....	9,878	13,438	13,098	3	36	-	11	11	12
\$15,000 under \$20,000.....	10,845	17,337	16,936	8	148	3	49	47	5
\$20,000 under \$25,000.....	12,249	24,855	24,415	58	1,348	27	390	388	40
\$25,000 under \$50,000.....	45,160	81,166	75,074	2,415	87,544	3,048	30,859	30,077	4,937
\$50,000 under \$100,000.....	57,888	147,492	135,931	2,489	178,580	6,394	76,051	74,281	14,583
\$100,000 under \$250,000.....	94,819	303,326	282,248	2,822	449,226	14,024	210,732	207,021	38,312
\$250,000 under \$500,000.....	81,444	283,304	263,593	1,533	540,629	14,223	264,870	259,189	50,119
\$500,000 under \$1,000,000.....	88,678	328,307	306,387	1,044	732,614	16,379	362,497	358,240	70,634
\$1,000,000 under \$5,000,000.....	164,046	796,824	756,284	1,201	2,600,212	58,547	1,293,845	1,276,237	256,358
\$5,000,000 under \$10,000,000.....	54,404	380,419	365,999	223	1,525,167	25,625	762,483	755,293	153,820
\$10,000,000 or more.....	137,089	2,187,961	2,151,968	232	11,143,745	124,878	5,506,645	5,473,826	1,127,572
Total.....	770,361	4,577,765	4,404,784	12,029	17,259,251	263,148	8,508,432	8,434,610	1,716,393

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 8-A.—CORPORATION RETURNS, 1951, WITH EXCESS PROFITS NET INCOME OVER \$25,000, BY NET INCOME CLASSES AND BY METHOD OF EXCESS PROFITS CREDIT COMPUTATION - PART I, RETURNS WITH EXCESS PROFITS TAX LIABILITY, PART II, RETURNS WITH NO EXCESS PROFITS TAX LIABILITY. NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX

PART I. - RETURNS WITH EXCESS PROFITS TAX LIABILITY 10/

Method of excess profits credit computation and net income classes 3/	Number of returns	Net income 3/ (Thousand dollars)	Excess profits net income 10/ (Thousand dollars)	Excess profits credit 11/ (Thousand dollars)	Unused excess profits credit adjustment 12/ (Thousand dollars)	Adjusted excess profits net income 13/ (Thousand dollars)	Total tax (Thousand dollars)	Income tax 4/ (Thousand dollars)	Excess profits tax 5/ (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(8)	(7)	(8)	(9)
AGGREGATE 61/									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	10	14	252	250	-	2	4	4	-
\$2,000 under \$3,000.....	4	8	296	197	-	99	3	2	1
\$3,000 under \$4,000.....	3	9	108	75	-	33	3	3	-
\$4,000 under \$5,000.....	16	71	503	383	-	74	21	19	2
\$5,000 under \$10,000.....	48	407	1,758	1,268	-	369	137	119	18
\$10,000 under \$15,000.....	86	1,071	3,709	2,752	51	831	399	316	83
\$15,000 under \$20,000.....	203	3,543	7,447	5,493	8	1,674	1,206	1,036	170
\$20,000 under \$25,000.....	783	18,232	24,267	19,934	54	3,647	5,769	5,250	519
\$25,000 under \$50,000.....	14,563	505,572	519,696	398,626	3,336	111,292	203,677	174,306	29,369
\$50,000 under \$100,000.....	9,402	659,775	664,736	419,524	10,058	222,415	335,135	278,265	56,870
\$100,000 under \$250,000.....	7,759	1,213,061	1,212,032	734,788	20,629	434,500	675,063	564,326	110,757
\$250,000 under \$500,000.....	3,351	1,173,076	1,166,668	699,680	19,533	436,134	682,470	567,280	115,190
\$500,000 under \$1,000,000.....	1,933	1,349,254	1,330,052	804,182	20,092	496,907	796,867	661,675	135,212
\$1,000,000 under \$5,000,000.....	1,940	4,086,682	3,986,327	2,426,262	53,874	1,494,557	2,426,796	2,016,329	410,469
\$5,000,000 under \$10,000,000.....	325	2,230,696	2,159,395	1,312,540	18,697	816,874	1,334,716	1,106,721	227,995
\$10,000,000 or more.....	320	13,704,219	12,878,247	8,100,197	35,424	4,742,626	8,110,281	6,738,260	1,372,021
Total.....	40,746	24,945,690	23,957,493	14,926,571	181,756	8,764,234	14,572,589	12,113,913	2,458,676
INCOME METHOD - GENERAL AVERAGE									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	-	-	-	-	-	-	-	-	-
\$2,000 under \$3,000.....	1	2	203	121	-	82	1	-	1
\$3,000 under \$4,000.....	-	-	-	-	-	-	-	-	-
\$4,000 under \$5,000.....	1	4	48	33	-	15	1	1	-
\$5,000 under \$10,000.....	6	43	303	203	-	100	18	11	7
\$10,000 under \$15,000.....	8	112	711	496	32	181	58	38	20
\$15,000 under \$20,000.....	13	221	839	648	1	190	86	68	16
\$20,000 under \$25,000.....	39	910	1,467	1,224	24	238	307	266	41
\$25,000 under \$50,000.....	3,125	120,417	124,574	101,226	2,013	21,335	49,509	43,541	5,966
\$50,000 under \$100,000.....	4,545	323,351	325,568	233,072	6,319	66,170	162,352	137,528	24,824
\$100,000 under \$250,000.....	4,435	698,012	696,368	465,085	13,637	217,449	387,095	326,304	60,791
\$250,000 under \$500,000.....	2,099	738,583	732,929	462,328	13,239	257,361	429,659	356,428	71,231
\$500,000 under \$1,000,000.....	1,276	691,887	679,592	537,330	14,194	328,067	528,536	438,467	90,069
\$1,000,000 under \$5,000,000.....	1,267	2,696,400	2,645,615	1,612,217	33,625	999,974	1,610,418	1,333,601	276,617
\$5,000,000 under \$10,000,000.....	237	1,620,868	1,572,963	944,856	10,234	617,893	978,456	805,686	172,570
\$10,000,000 or more.....	238	10,832,097	10,153,922	6,196,609	25,665	3,929,428	6,454,065	5,318,164	1,135,881
Total.....	17,292	17,922,907	17,135,342	10,557,446	119,403	6,458,483	10,600,561	8,762,523	1,838,038
INCOME METHOD - ALTERNATIVE BASED ON GROWTH									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	-	-	-	-	-	-	-	-	-
\$2,000 under \$3,000.....	-	-	-	-	-	-	-	-	-
\$3,000 under \$4,000.....	-	-	-	-	-	-	-	-	-
\$4,000 under \$5,000.....	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	1	9	42	40	-	2	2	2	-
\$10,000 under \$15,000.....	3	38	201	176	-	24	15	9	6
\$15,000 under \$20,000.....	3	56	112	89	-	22	19	16	3
\$20,000 under \$25,000.....	8	190	345	249	-	96	64	54	10
\$25,000 under \$50,000.....	613	24,128	24,963	20,124	221	4,620	10,118	8,838	1,280
\$50,000 under \$100,000.....	1,177	84,961	85,791	60,642	987	24,161	43,177	36,389	6,788
\$100,000 under \$250,000.....	1,378	218,833	219,716	139,982	2,179	77,555	123,645	102,745	20,900
\$250,000 under \$500,000.....	665	233,636	234,752	140,919	1,778	92,055	137,613	113,637	23,776
\$500,000 under \$1,000,000.....	350	245,544	242,847	153,296	1,354	88,206	145,312	121,023	24,289
\$1,000,000 under \$5,000,000.....	334	696,576	687,411	435,052	6,794	245,565	413,976	346,435	67,541
\$5,000,000 under \$10,000,000.....	38	249,642	247,046	157,016	923	89,107	151,142	125,034	26,106
\$10,000,000 or more.....	21	350,406	344,919	229,981	-	114,938	209,848	176,099	33,749
Total.....	4,591	2,104,023	2,088,145	1,337,566	14,236	736,351	1,234,931	1,030,481	204,450
INCOME METHOD - INDUSTRY RATE OF RETURN									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	-	-	-	-	-	-	-	-	-
\$2,000 under \$3,000.....	-	-	-	-	-	-	-	-	-
\$3,000 under \$4,000.....	-	-	-	-	-	-	-	-	-
\$4,000 under \$5,000.....	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	3	23	137	135	-	2	9	9	-
\$10,000 under \$15,000.....	3	40	146	99	-	47	14	11	3
\$15,000 under \$20,000.....	3	54	197	110	-	87	17	15	2
\$20,000 under \$25,000.....	8	175	445	220	-	225	63	51	12
\$25,000 under \$50,000.....	279	10,662	11,310	6,668	246	2,394	4,358	3,829	529
\$50,000 under \$100,000.....	423	30,115	30,723	18,708	707	11,306	15,347	12,774	2,573
\$100,000 under \$250,000.....	361	56,734	57,345	29,033	1,173	27,139	31,770	26,209	5,561
\$250,000 under \$500,000.....	148	52,065	51,254	23,603	1,229	26,222	30,659	24,983	5,676
\$500,000 under \$1,000,000.....	65	45,873	45,708	22,042	1,047	22,619	28,317	22,810	5,507
\$1,000,000 under \$5,000,000.....	103	220,049	215,493	102,303	5,375	107,215	136,115	109,150	26,965
\$5,000,000 under \$10,000,000.....	25	171,977	164,558	89,921	4,678	69,959	103,402	85,178	18,224
\$10,000,000 or more.....	27	1,467,121	1,368,439	839,144	1,079	548,216	900,731	741,015	159,716
Total.....	1,448	2,054,888	1,965,755	1,134,786	15,536	815,433	1,250,802	1,026,034	224,768

For footnotes, see pp. 162-164. Data in Part I not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 8-A.—CORPORATION RETURNS, 1951, WITH EXCESS PROFITS NET INCOME OVER \$25,000, BY NET INCOME CLASSES AND BY METHOD OF EXCESS PROFITS CREDIT COMPUTATION—PART I, RETURNS WITH EXCESS PROFITS TAX LIABILITY; PART II, RETURNS WITH NO EXCESS PROFITS TAX LIABILITY: NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX—Continued

PART I. — RETURNS WITH EXCESS PROFITS TAX LIABILITY 10/ — Continued

Method of excess profits credit computation and net income classes 3/	Number of returns	Net income 3/ (Thousand dollars)	Excess profits net income 10/ (Thousand dollars)	Excess profits credit 11/ (Thousand dollars)	Unused excess profits credit adjustment 12/ (Thousand dollars)	Adjusted excess profits net income 13/ (Thousand dollars)	Total tax (Thousand dollars)	Income tax 4/ (Thousand dollars)	Excess profits tax 5/ (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
INVESTED CAPITAL METHOD — ASSETS									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	-	-	-	-	-	-	-	-	-
\$2,000 under \$3,000.....	1	2	32	26	-	6	1	1	-
\$3,000 under \$4,000.....	-	-	-	-	-	-	-	-	-
\$4,000 under \$5,000.....	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	1	8	44	40	-	4	2	2	-
\$10,000 under \$15,000.....	7	81	474	402	2	70	26	24	2
\$15,000 under \$20,000.....	19	314	669	552	2	113	107	92	15
\$20,000 under \$25,000.....	45	1,032	1,640	1,461	26	151	330	300	30
\$25,000 under \$50,000.....	816	30,784	34,585	28,163	682	5,739	12,476	10,937	1,539
\$50,000 under \$100,000.....	899	63,410	66,087	47,683	1,597	16,805	30,960	26,383	4,577
\$100,000 under \$250,000.....	681	106,761	108,569	66,926	2,359	39,284	58,305	48,693	9,672
\$250,000 under \$500,000.....	252	87,379	89,791	51,521	2,134	36,136	50,016	41,462	8,554
\$500,000 under \$1,000,000.....	158	109,226	107,158	66,159	2,751	38,248	61,711	51,870	9,841
\$1,000,000 under \$5,000,000.....	152	300,558	285,639	175,684	5,964	103,991	170,666	143,714	26,952
\$5,000,000 under \$10,000,000.....	12	86,458	74,447	47,091	1,602	25,754	46,251	40,430	5,821
\$10,000,000 or more.....	9	474,996	433,508	366,818	7,582	59,108	236,073	219,790	16,283
Total.....	3,052	1,261,009	1,202,643	852,526	24,701	325,409	666,924	583,638	83,286
INVESTED CAPITAL METHOD — HISTORICAL									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	-	-	-	-	-	-	-	-	-
\$2,000 under \$3,000.....	-	-	-	-	-	-	-	-	-
\$3,000 under \$4,000.....	-	-	-	-	-	-	-	-	-
\$4,000 under \$5,000.....	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	-	-	-	-	-	-	-	-	-
\$10,000 under \$15,000.....	-	-	-	-	-	-	-	-	-
\$15,000 under \$20,000.....	2	37	63	63	-	-	11	11	-
\$20,000 under \$25,000.....	7	176	288	199	4	84	54	51	3
\$25,000 under \$50,000.....	89	3,361	4,097	3,071	114	911	1,339	1,171	168
\$50,000 under \$100,000.....	110	7,833	7,994	5,763	328	1,902	3,671	3,166	505
\$100,000 under \$250,000.....	120	18,924	18,509	11,394	980	6,135	9,753	8,234	1,519
\$250,000 under \$500,000.....	47	15,921	14,585	9,210	866	4,509	8,196	7,010	1,186
\$500,000 under \$1,000,000.....	29	20,901	19,897	12,480	633	6,784	11,884	10,100	1,784
\$1,000,000 under \$5,000,000.....	30	52,723	47,433	30,230	1,316	15,887	28,935	24,624	4,311
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	3	114,958	104,872	63,488	302	41,082	64,583	53,139	11,444
Total.....	437	234,834	217,738	135,898	4,543	77,294	128,426	107,506	20,920
INVESTED CAPITAL METHOD — REGULATED PUBLIC UTILITIES									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	-	-	-	-	-	-	-	-	-
\$2,000 under \$3,000.....	-	-	-	-	-	-	-	-	-
\$3,000 under \$4,000.....	-	-	-	-	-	-	-	-	-
\$4,000 under \$5,000.....	-	-	-	-	-	-	-	-	-
\$5,000 under \$10,000.....	-	-	-	-	-	-	-	-	-
\$10,000 under \$15,000.....	-	-	-	-	-	-	-	-	-
\$15,000 under \$20,000.....	-	-	-	-	-	-	-	-	-
\$20,000 under \$25,000.....	-	-	-	-	-	-	-	-	-
\$25,000 under \$50,000.....	4	162	162	122	-	39	69	61	8
\$50,000 under \$100,000.....	46	3,454	3,380	2,300	43	1,036	1,763	1,464	299
\$100,000 under \$250,000.....	64	10,480	10,283	7,366	39	2,878	5,688	4,899	789
\$250,000 under \$500,000.....	42	14,050	13,968	10,281	68	3,619	7,929	6,869	1,060
\$500,000 under \$1,000,000.....	24	16,027	15,794	11,467	24	4,303	9,172	7,896	1,276
\$1,000,000 under \$5,000,000.....	36	89,682	85,301	69,646	800	14,855	48,172	43,715	4,457
\$5,000,000 under \$10,000,000.....	11	83,295	81,804	72,675	1,142	7,987	43,663	41,267	2,396
\$10,000,000 or more.....	22	464,639	452,587	402,157	576	49,854	244,981	230,039	14,948
Total.....	249	681,789	663,279	576,014	2,692	84,571	361,437	336,204	25,233
MINIMUM CREDIT METHOD									
Under \$1,000.....	-	-	-	-	-	-	-	-	-
\$1,000 under \$2,000.....	10	14	252	250	-	2	4	4	-
\$2,000 under \$3,000.....	2	4	61	50	-	11	1	1	-
\$3,000 under \$4,000.....	3	9	108	75	-	33	3	3	-
\$4,000 under \$5,000.....	14	63	409	350	-	59	19	17	2
\$5,000 under \$10,000.....	34	298	1,111	850	-	261	96	86	10
\$10,000 under \$15,000.....	62	764	2,072	1,550	17	505	270	221	49
\$15,000 under \$20,000.....	159	2,793	5,427	3,975	5	1,447	942	815	127
\$20,000 under \$25,000.....	657	15,324	19,226	16,425	-	2,801	4,797	4,402	395
\$25,000 under \$50,000.....	9,430	308,484	311,691	235,750	43	75,583	122,679	103,261	19,419
\$50,000 under \$100,000.....	1,989	131,794	129,771	49,725	64	79,981	70,317	54,231	16,086
\$100,000 under \$250,000.....	557	78,552	76,586	13,925	12	62,644	45,340	35,746	9,594
\$250,000 under \$500,000.....	59	18,349	17,206	1,475	217	15,514	10,511	8,417	2,094
\$500,000 under \$1,000,000.....	13	8,624	7,543	325	-	7,218	5,064	4,099	965
\$1,000,000 under \$5,000,000.....	5	6,725	5,567	125	-	5,442	4,050	3,205	845
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-
Total.....	12,994	571,797	577,030	324,850	358	251,501	264,093	214,508	49,585

For footnotes, see pp. 162-164. Data in Part I not subject to sampling variability since all these returns were tabulated.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 8-A.—CORPORATION RETURNS, 1951, WITH EXCESS PROFITS NET INCOME OVER \$25,000, BY NET INCOME CLASSES AND BY METHOD OF EXCESS PROFITS CREDIT COMPUTATION - PART I, RETURNS WITH EXCESS PROFITS TAX LIABILITY; PART II, RETURNS WITH NO EXCESS PROFITS TAX LIABILITY: NUMBER OF RETURNS, NET INCOME, EXCESS PROFITS NET INCOME, EXCESS PROFITS CREDIT, UNUSED EXCESS PROFITS CREDIT ADJUSTMENT, ADJUSTED EXCESS PROFITS NET INCOME, TOTAL TAX, INCOME TAX, AND EXCESS PROFITS TAX - Continued

PART II. - RETURNS WITH NO EXCESS PROFITS TAX LIABILITY 10/

Method of excess profits credit computation and net income classes 2/	Number of returns	Excess profits net income 10/ (Thousand dollars)	Excess profits credit 11/ (Thousand dollars)	Unused excess profits credit adjustment 12/ (Thousand dollars)	Method of excess profits credit computation and net income classes 2/	Number of returns	Excess profits net income 10/ (Thousand dollars)	Excess profits credit 11/ (Thousand dollars)	Unused excess profits credit adjustment 12/ (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(1)	(2)	(3)	(4)	(5)
AGGREGATE 51/					INVESTED CAPITAL METHOD - ASSETS				
Under \$1,000	30	2,440	7,153	-	Under \$1,000	21	2,010	5,720	-
\$1,000 under \$2,000	42	1,665	4,780	-	\$1,000 under \$2,000	32	1,174	3,190	-
\$2,000 under \$3,000	49	2,541	6,527	-	\$2,000 under \$3,000	33	1,616	4,544	-
\$3,000 under \$4,000	50	2,348	8,078	11	\$3,000 under \$4,000	36	1,562	4,326	-
\$4,000 under \$5,000	33	2,338	7,231	-	\$4,000 under \$5,000	29	2,123	6,012	-
\$5,000 under \$10,000	327	13,076	38,006	1	\$5,000 under \$10,000	230	3,698	25,675	-
\$10,000 under \$15,000	433	17,876	44,588	23	\$10,000 under \$15,000	326	13,266	30,838	22
\$15,000 under \$20,000	717	26,428	58,523	64	\$15,000 under \$20,000	495	17,688	36,703	-
\$20,000 under \$25,000	1,722	60,346	123,155	151	\$20,000 under \$25,000	863	31,681	58,455	60
\$25,000 under \$50,000	16,695	631,832	1,130,763	4,277	\$25,000 under \$50,000	3,556	143,814	256,492	1,084
\$50,000 under \$100,000	11,435	816,876	1,412,878	6,944	\$50,000 under \$100,000	2,054	155,267	279,486	806
\$100,000 under \$250,000	8,289	1,174,785	2,047,745	12,973	\$100,000 under \$250,000	1,429	216,018	410,213	2,062
\$250,000 under \$500,000	2,908	951,751	1,554,765	8,590	\$250,000 under \$500,000	541	168,393	308,426	1,655
\$500,000 under \$1,000,000	1,543	982,886	1,487,351	8,656	\$500,000 under \$1,000,000	311	180,090	310,911	990
\$1,000,000 under \$5,000,000	1,298	2,331,591	3,613,435	13,531	\$1,000,000 under \$5,000,000	272	436,112	898,541	1,837
\$5,000,000 under \$10,000,000	177	1,074,239	1,584,139	7,637	\$5,000,000 under \$10,000,000	36	175,327	299,681	3,259
\$10,000,000 or more	207	5,613,714	7,953,999	26,522	\$10,000,000 or more	45	1,323,226	2,594,578	48
Total	46,021	13,707,552	21,063,116	95,381	Total	10,305	2,885,065	5,534,391	11,823
INCOME METHOD - GENERAL AVERAGE					INVESTED CAPITAL METHOD - HISTORICAL				
Under \$1,000	2	140	338	-	Under \$1,000	6	262	1,011	-
\$1,000 under \$2,000	2	86	144	-	\$1,000 under \$2,000	6	362	1,244	-
\$2,000 under \$3,000	4	393	399	1	\$2,000 under \$3,000	10	466	1,464	-
\$3,000 under \$4,000	5	251	1,531	11	\$3,000 under \$4,000	7	452	1,369	-
\$4,000 under \$5,000	2	140	1,047	-	\$4,000 under \$5,000	2	75	172	-
\$5,000 under \$10,000	37	1,525	4,223	-	\$5,000 under \$10,000	47	2,001	6,360	1
\$10,000 under \$15,000	31	1,412	2,999	1	\$10,000 under \$15,000	59	2,557	9,303	-
\$15,000 under \$20,000	101	3,744	9,873	31	\$15,000 under \$20,000	87	3,387	8,130	7
\$20,000 under \$25,000	521	15,636	39,031	32	\$20,000 under \$25,000	144	5,589	11,338	7
\$25,000 under \$50,000	10,447	379,917	688,668	2,397	\$25,000 under \$50,000	613	25,980	53,351	177
\$50,000 under \$100,000	7,521	522,330	885,656	4,738	\$50,000 under \$100,000	379	29,356	60,174	265
\$100,000 under \$250,000	5,366	732,332	1,252,446	8,146	\$100,000 under \$250,000	135	50,244	103,759	234
\$250,000 under \$500,000	1,803	592,493	918,629	5,767	\$250,000 under \$500,000	68	59,631	120,757	551
\$500,000 under \$1,000,000	913	586,450	841,660	5,993	\$500,000 under \$1,000,000	88	121,427	213,279	1,054
\$1,000,000 under \$5,000,000	634	1,244,015	1,771,114	13,586	\$5,000,000 under \$10,000,000	6	25,488	56,667	-
\$5,000,000 under \$10,000,000	79	510,464	723,729	2,950	\$10,000,000 or more	15	434,604	545,292	22,629
\$10,000,000 or more	78	1,715,042	2,076,758	3,845	Total	2,006	815,386	1,305,742	25,372
Total	27,606	6,307,570	9,216,245	47,298	INVESTED CAPITAL METHOD - REGULATED PUBLIC UTILITIES				
INCOME METHOD - ALTERNATIVE BASED ON GROWTH					Under \$1,000	-	-	-	-
Under \$1,000	1	28	84	-	\$1,000 under \$2,000	-	-	-	-
\$1,000 under \$2,000	-	-	-	-	\$2,000 under \$3,000	1	36	80	-
\$2,000 under \$3,000	1	30	40	-	\$3,000 under \$4,000	-	-	-	-
\$3,000 under \$4,000	-	-	-	-	\$4,000 under \$5,000	-	-	-	-
\$4,000 under \$5,000	-	-	-	-	\$5,000 under \$10,000	-	-	-	-
\$5,000 under \$10,000	7	413	1,311	-	\$10,000 under \$15,000	1	25	50	-
\$10,000 under \$15,000	3	98	230	-	\$15,000 under \$20,000	2	90	153	-
\$15,000 under \$20,000	24	863	2,308	-	\$20,000 under \$25,000	1	28	34	-
\$20,000 under \$25,000	107	4,722	8,616	39	\$25,000 under \$50,000	30	1,105	2,408	-
\$25,000 under \$50,000	1,363	50,795	88,374	287	\$50,000 under \$100,000	17	2,307	9,789	-
\$50,000 under \$100,000	1,181	83,303	139,547	609	\$100,000 under \$250,000	46	8,041	10,744	97
\$100,000 under \$250,000	901	135,273	214,217	1,741	\$250,000 under \$500,000	32	12,146	16,432	45
\$250,000 under \$500,000	329	107,899	174,099	705	\$500,000 under \$1,000,000	38	27,231	35,423	230
\$500,000 under \$1,000,000	172	112,790	155,353	609	\$1,000,000 under \$5,000,000	88	183,089	265,498	446
\$1,000,000 under \$5,000,000	123	244,730	323,331	1,642	\$5,000,000 under \$10,000,000	31	205,311	253,062	820
\$5,000,000 under \$10,000,000	11	65,977	78,047	150	\$10,000,000 or more	64	2,044,483	2,803,458	-
\$10,000,000 or more	3	70,805	30,334	-	Total	351	2,484,492	3,197,131	1,638
Total	4,232	877,726	1,276,611	5,782	MINIMUM CREDIT METHOD 52/				
INCOME METHOD - INDUSTRY RATE OF RETURN					Under \$1,000	-	-	-	-
Under \$1,000	-	-	-	-	\$1,000 under \$2,000	-	-	-	-
\$1,000 under \$2,000	2	63	202	-	\$2,000 under \$3,000	-	-	-	-
\$2,000 under \$3,000	-	-	-	-	\$3,000 under \$4,000	-	-	-	-
\$3,000 under \$4,000	2	83	252	-	\$4,000 under \$5,000	-	-	-	-
\$4,000 under \$5,000	-	-	-	-	\$5,000 under \$10,000	-	-	-	-
\$5,000 under \$10,000	4	158	274	-	\$10,000 under \$15,000	-	-	-	-
\$10,000 under \$15,000	9	372	807	-	\$15,000 under \$20,000	-	-	-	-
\$15,000 under \$20,000	16	585	1,269	26	\$20,000 under \$25,000	2	50	50	-
\$20,000 under \$25,000	71	2,202	4,255	13	\$25,000 under \$50,000	25	743	625	89
\$25,000 under \$50,000	613	21,642	37,610	208	\$50,000 under \$100,000	4	254	100	99
\$50,000 under \$100,000	312	21,259	36,754	418	\$100,000 under \$250,000	2	316	50	-
\$100,000 under \$250,000	192	26,375	43,747	480	\$250,000 under \$500,000	-	-	-	-
\$250,000 under \$500,000	61	18,692	31,051	121	\$500,000 under \$1,000,000	-	-	-	-
\$500,000 under \$1,000,000	26	16,183	21,715	283	\$1,000,000 under \$5,000,000	-	-	-	-
\$1,000,000 under \$5,000,000	46	100,502	139,808	1,166	\$5,000,000 under \$10,000,000	-	-	-	-
\$5,000,000 under \$10,000,000	13	90,893	150,953	458	\$10,000,000 or more	-	-	-	-
\$10,000,000 or more	2	25,554	43,519	-	Total	33	1,369	825	188
Total	1,369	324,563	512,216	3,173					

For footnotes, see pp. 162-164. For extent to which data in Part II are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

Table 9.—CORPORATION RETURNS, 1951, BY NET INCOME AND DEFICIT CLASSES: TOTAL NUMBER OF RETURNS, NUMBER OF RETURNS WITH DIVIDENDS RECEIVED, AND AMOUNT OF DIVIDENDS RECEIVED FROM DOMESTIC CORPORATIONS AND FROM FOREIGN CORPORATIONS; ALSO, NUMBER OF RETURNS WITH INTEREST RECEIVED ON GOVERNMENT OBLIGATIONS AND AMOUNTS, BY TYPE OF INTEREST

Net income classes 3/	Returns with net income 3/										
	Total number of returns	Dividends received from -				Interest received on Government obligations (less amortizable bond premium)					
		Domestic corporations 23/		Foreign corporations 24/		Wholly taxable 16/		Subject to surtax only 17/		Wholly tax-exempt 18/	
		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Under \$1,000.....	85,579	2,072	1,444	28	26	2,017	4,135	206	753	131	264
\$1,000 under \$2,000.....	41,319	1,563	1,833	32	39	1,333	2,491	87	103	160	410
\$2,000 under \$3,000.....	29,651	1,326	1,610	17	32	1,337	2,955	102	97	215	365
\$3,000 under \$4,000.....	22,388	1,209	1,341	21	22	1,401	3,966	110	131	191	384
\$4,000 under \$5,000.....	18,433	1,036	1,681	24	81	1,192	4,197	104	74	238	423
\$5,000 under \$10,000.....	60,292	3,728	6,191	121	159	4,805	20,250	588	927	1,377	2,587
\$10,000 under \$15,000.....	35,960	2,649	7,532	97	247	3,821	21,601	672	1,043	1,490	3,836
\$15,000 under \$20,000.....	27,533	2,155	6,630	58	130	3,490	25,375	585	916	1,351	4,364
\$20,000 under \$25,000.....	26,120	2,205	6,548	61	222	3,244	30,236	773	1,095	1,471	5,265
\$25,000 under \$50,000.....	36,933	5,180	31,104	233	734	7,304	95,097	1,703	5,258	3,344	18,206
\$50,000 under \$100,000.....	22,785	4,238	48,500	248	1,195	5,608	108,364	1,364	6,260	2,127	19,480
\$100,000 under \$250,000.....	17,183	4,149	100,907	279	4,197	5,263	129,067	997	10,801	1,697	23,787
\$250,000 under \$500,000.....	6,656	1,989	100,941	244	6,828	2,530	89,571	434	9,387	713	20,677
\$500,000 under \$1,000,000.....	3,693	1,315	124,800	185	7,179	1,756	98,243	286	9,495	499	15,569
\$1,000,000 under \$5,000,000.....	3,435	1,595	383,753	363	40,066	2,064	251,331	347	43,788	620	54,712
\$5,000,000 under \$10,000,000.....	536	312	186,071	118	73,634	375	61,627	59	12,458	114	8,348
\$10,000,000 or more.....	551	425	1,336,205	200	493,208	460	569,217	121	44,670	213	68,933
Total.....	439,047	37,146	2,347,091	2,329	627,999	48,000	1,517,723	8,538	147,256	15,951	247,630

Deficit classes 3/	Returns with no net income 3/										
	Total number of returns	Dividends received from -				Interest received on Government obligations (less amortizable bond premium)					
		Domestic corporations 23/		Foreign corporations 24/		Wholly taxable 16/		Subject to surtax only 17/		Wholly tax-exempt 18/	
		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
		(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Under \$1,000.....	94,671	325	1,018	11	34	430	2,521	49	70	75	440
\$1,000 under \$2,000.....	28,165	136	638	8	22	226	748	18	17	24	488
\$2,000 under \$3,000.....	16,510	119	235	6	4	150	536	13	17	14	83
\$3,000 under \$4,000.....	11,697	87	309	3	2	122	313	14	18	10	105
\$4,000 under \$5,000.....	8,512	58	682	-	-	115	1,266	8	58	15	77
\$5,000 under \$10,000.....	22,849	249	1,305	14	4	379	1,909	30	60	46	401
\$10,000 under \$15,000.....	10,355	165	1,130	6	55	221	1,418	16	46	26	169
\$15,000 under \$20,000.....	5,230	110	1,081	6	94	160	505	11	13	18	81
\$20,000 under \$25,000.....	3,171	95	398	1	-	119	700	7	5	13	220
\$25,000 under \$50,000.....	6,743	272	2,438	16	173	390	2,220	46	205	38	256
\$50,000 under \$100,000.....	3,224	200	2,003	7	114	270	1,878	32	76	41	408
\$100,000 under \$250,000.....	1,549	156	5,272	12	52	193	4,021	18	132	46	926
\$250,000 under \$500,000.....	394	80	3,001	7	23	72	4,088	15	129	30	627
\$500,000 under \$1,000,000.....	172	40	3,008	9	674	51	2,765	9	280	22	479
\$1,000,000 under \$5,000,000.....	82	27	7,723	3	230	26	6,034	7	274	14	1,546
\$5,000,000 under \$10,000,000.....	3	1	-	-	-	2	82	1	4	1	-
\$10,000,000 or more.....	2	-	-	1	16	1	3	-	-	-	-
Total.....	213,329	2,120	30,241	110	1,497	2,927	31,007	294	1,404	435	6,306

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS FOR 1951

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Table 10.—CORPORATION RETURNS, 1951, BY NET INCOME AND DEFICIT CLASSES: TOTAL NUMBER OF RETURNS, NUMBER OF RETURNS WITH DIVIDENDS PAID, AND AMOUNT, BY TYPE OF DIVIDEND PAID

Net income classes 3/	Returns with net income 3/							
	Total number of returns	Dividende paid 5/						
		Only cash and assets other than own stock 5/		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
		(1)	(2)	(3) (Thousand dollars)	(4)	(5) (Thousand dollars)	(6)	(7) (Thousand dollars)
Under \$1,000.....	85,579	4,167	9,661	146	1,866	19	53	209
\$1,000 under \$2,000.....	41,319	3,497	10,757	34	305	25	65	143
\$2,000 under \$3,000.....	29,651	3,411	11,025	81	1,112	48	100	646
\$3,000 under \$4,000.....	22,388	3,155	10,210	133	943	37	75	509
\$4,000 under \$5,000.....	18,433	3,218	11,253	64	1,344	36	61	438
\$5,000 under \$10,000.....	60,292	12,416	57,982	384	9,139	205	571	2,839
\$10,000 under \$15,000.....	35,960	9,629	62,818	403	10,852	203	951	4,975
\$15,000 under \$20,000.....	27,533	8,191	66,097	274	7,888	161	709	4,592
\$20,000 under \$25,000.....	26,120	7,436	66,881	288	9,364	260	1,618	8,126
\$25,000 under \$50,000.....	36,933	15,645	214,098	456	22,831	507	4,893	23,164
\$50,000 under \$100,000.....	22,785	11,504	253,083	290	23,573	434	7,534	37,100
\$100,000 under \$250,000.....	17,183	10,237	450,954	244	52,396	494	16,325	87,279
\$250,000 under \$500,000.....	6,656	4,469	399,071	65	27,940	252	16,586	70,597
\$500,000 under \$1,000,000.....	3,693	2,671	478,669	36	14,150	184	25,664	99,962
\$1,000,000 under \$5,000,000.....	3,435	2,717	1,609,570	8	6,365	199	123,836	213,623
\$5,000,000 under \$10,000,000.....	536	435	898,450	3	3,769	43	57,232	121,951
\$10,000,000 or more.....	551	465	6,024,755	-	-	36	289,085	525,816
Total.....	439,047	103,263	10,635,334	2,929	193,839	3,143	545,358	1,201,965

Deficit classes 3/	Returns with no net income 3/							
	Total number of returns	Dividends paid 6/						
		Only cash and assets other than own stock 5/		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
		(9)	(10)	(11) (Thousand dollars)	(12)	(13) (Thousand dollars)	(14)	(15) (Thousand dollars)
Under \$1,000.....	94,671	1,343	11,280	56	970	15	1,980	20,467
\$1,000 under \$2,000.....	28,165	564	2,702	34	625	-	-	-
\$2,000 under \$3,000.....	16,510	283	1,549	37	596	3	20	40
\$3,000 under \$4,000.....	11,697	281	2,068	4	28	1	4	11
\$4,000 under \$5,000.....	8,512	248	1,386	7	169	1	8	20
\$5,000 under \$10,000.....	22,849	653	5,483	47	711	14	96	582
\$10,000 under \$15,000.....	10,355	392	5,516	29	837	10	543	3
\$15,000 under \$20,000.....	5,230	240	4,322	8	527	1	2	202
\$20,000 under \$25,000.....	3,171	162	2,387	12	375	1	-	22
\$25,000 under \$50,000.....	6,743	345	6,614	15	1,388	2	6	57
\$50,000 under \$100,000.....	3,224	265	14,199	12	382	7	1,372	905
\$100,000 under \$250,000.....	1,549	206	20,869	14	2,558	2	4	626
\$250,000 under \$500,000.....	394	81	9,203	-	-	1	41	5
\$500,000 under \$1,000,000.....	172	44	9,419	-	-	1	196	12
\$1,000,000 under \$5,000,000.....	82	24	16,527	-	-	2	726	1,234
\$5,000,000 under \$10,000,000.....	3	1	246	-	-	-	-	-
\$10,000,000 or more.....	2	-	-	-	-	-	-	-
Total.....	213,329	5,132	113,770	275	9,168	61	4,998	24,186

For footnotes, see pp. 162-164. For extent to which data are estimated, see pp. 3-5.

(In all tables, values in thousand dollars are rounded and, therefore, may not add to the totals)

¹ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the internal revenue district in which it has its principal place of business or in the internal revenue district in which it has its principal office or agency.

² Number of returns of inactive corporations are excluded.

³ "Net income" or "Deficit" is the difference between the total income and the total deductions reported, exclusive of the net operating loss deduction.

⁴ "Income tax" consists of normal tax, surtax, and alternative tax. The alternative tax is reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income by certain mutual insurance companies, other than life or marine, which develop a tax under the special provisions of the Code applicable to them.

⁵ The excess profits tax, imposed by the Excess Profits Tax Act of 1950, is 30 percent of the adjusted excess profits net income. However, for the calendar year 1951, a ceiling rate for the excess profits tax and the additional tax of 2 percent of surtax net income imposed on an affiliated group of corporations electing to file a consolidated return limits these combined taxes to a maximum effective rate of 17½ percent of the excess profits net income. For other taxable years, effective April 1, 1951, this ceiling is 18 percent of the excess profits net income. For the period July 1, 1950 through March 31, 1951, a combined income and excess profits tax ceiling rate of 62 percent, applied to the excess profits net income, is effective. The amount of excess profits tax tabulated is after limitation, and after adjustments under sections 430(d), 450, 456 and 457, but before adjustment under sec. 452, and before credit for foreign taxes paid.

⁶ The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, Form 1120 (facsimile on p. 207).

⁷ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based, in general, on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the groups between 1950 and 1951.

⁸ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 25. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁹ Life insurance companies, in reporting their income for tax purposes, are required to include only investment income, i. e., interest, dividends, and rents. Deductions used in arriving at the net income are the expenses incident to investment earnings and wholly tax-exempt interest. Under the Revenue Act of 1951, companies whose adjusted net income is less than 105 percent of their required interest are allowed a reserve interest credit for income tax purposes. The 1951 adjusted net income is taxed at 3¾ percent on the first \$200,000, and 6½ percent on income in excess of \$200,000. The 1951 act made no change in the computation of the excess profits net income and the regular corporate excess profits tax is imposed. A more detailed explanation of the provisions of the Code and the changes made by the Revenue Act of 1951 with respect to life insurance companies is shown on p. 3.

¹⁰ The excess profits net income is obtained from the net income by eliminating or adjusting special items of income and deductions, consisting principally of the exclusion of capital gains and losses, both long- and short-term, and dividends received from foreign and domestic corporations. The excess profits net income in excess of the excess profits credit and the unused excess profits credit adjustment is subject to the excess profits tax.

¹¹ The excess profits credit is the rule, established by law, for determining that portion of the corporation's excess profits net income, if any, which is to be subjected to excess profits tax. For methods of excess profits credit computation, see pp. 9-11.

¹² The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carryover of unused excess profits credit from the preceding taxable

year, and does not take into account whatever revisions may subsequently be made as the result of any carryback of unused excess profits from succeeding tax years.

¹³ The adjusted excess profits net income is the excess profits net income less the sum of the excess profits credit and the unused excess profits credit adjustment. Where the provisions of sec. 430(e) (maximum tax for new corporations) are applicable, the excess profits tax is computed directly from the excess profits net income and the amounts of excess profits credit and adjusted excess profits net income are not always reported. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

¹⁴ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁵ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹⁶ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 10(c), p. 1, Form 1120 (facsimile on p. 204).

¹⁷ "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, reported as item 10(a), p. 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 10(b), p. 1, Form 1120 (facsimile on p. 204).

¹⁸ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19 (a), (b), and (c) of schedule M, Form 1120 (facsimile on p. 207).

¹⁹ Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

²⁰ Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

²¹ Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the 5 succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business of a character which is subject to the allowance for depreciation, (4) a copyright, a literary, musical, or artistic composition, or similar property, (5) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (6) real property used in the trade or business of the taxpayer. Gains and losses from (a) sale or exchange of depreciable property and real property used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. "Short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

²² "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 21 above.

Footnotes for basic tables 1-10, pages 43-161—Continued

²³ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under ch. 1 of the Internal Revenue Code. This item is the sum of the amounts reported in cols. 2 and 3, schedule C, p. 2, Form 1120 (facsimile on p. 205). These amounts are used in the determination of the dividends received credit in the tax computation, p. 3, line 2 (a) and (b), Form 1120. (See also note 24.)

²⁴ "Dividends, foreign corporations" is the amount reported in col. 4, schedule C, p. 2, Form 1120 (facsimile on p. 205). For taxable years beginning on or after January 1, 1951, certain dividends from foreign corporations doing a substantial volume of business within the United States are used in the computation of the dividends received credit (p. 3, line 2(c), Form 1120).

²⁵ "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²⁶ Beginning 1951, "Cost of goods sold" and "Cost of operations" are reduced by any identifiable amounts of taxes, depreciation, depletion, amortization, and pension plan contributions included therein. Such items are transferred to their specific headings. For years prior to 1951 only amortization and pension plan contributions were so treated.

²⁷ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²⁸ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits tax, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) unidentifiable amounts of taxes reported in "Cost of goods sold" and "Cost of operations."

²⁹ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

³⁰ Amount shown as "Amortization" is the deduction, provided by sec. 124A of the Internal Revenue Code, with respect to the amortization over a 60-month period of emergency facilities, constructed or acquired after December 31, 1949, and certified as necessary in the national defense.

³¹ "Amounts contributed under pension plans, etc.," consists of deductions claimed under sec. 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

³² Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

³³ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carryover reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carryback of net operating loss from the succeeding tax year. For any taxable year beginning after December 31, 1941, and before January 1, 1950, a net operating loss could be carried back to the 2 preceding taxable years and could be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any such taxable year was first used as a carryback and, to the extent not so used, could be used as a carryover to (a) the 2 succeeding years if the net operating loss occurred in a taxable year beginning prior to January 1, 1948, or (b) the 3 succeeding years if the net operating loss occurred in a taxable year beginning after December 31, 1947, and before January 1, 1950. Effective for taxable years beginning after December 31, 1949, in which losses occur, provision is made to reduce the carryback of net operating loss to 1 year and to lengthen the carryover to 5 years.

³⁴ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

³⁵ See note 34.

³⁶ Compiled net loss after total tax payment.

³⁷ "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

³⁸ Amount shown as "Cash" includes bank deposits.

³⁹ Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 40.

⁴⁰ Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

⁴¹ In tables 4 through 5-A amounts shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, leasehold, goodwill, and trademarks. The amount in table 6 consists of the above items *plus* land.

⁴² Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁴³ Assets and liabilities are tabulated as of December 31, 1951, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴⁴ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

⁴⁵ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁴⁶ Amount shown as "surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 47.

⁴⁷ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁴⁸ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," p. 200.

⁴⁹ Number of subsidiaries consists of the number of affiliated corporations *other than* the common parent corporation which are included in consolidated income tax returns.

⁵⁰ Compiled net loss or deficit.

⁵¹ Amount of "Investments" consists of "Investments, Government obligations," described in note 39, and "Other investments." Investments are reported in items 4 and 5 of schedule L, Form 1120 (facsimile on p. 207).

⁵² Bonds, notes, and mortgages payable, with original maturity of less than 1 year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

⁵³ "Bonds and mortgages payable" shown in table 6 are those with original maturity of 1 year or more.

⁵⁴ "Capital stock" consists of both preferred and common stock.

⁵⁵ The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

⁵⁶ Total tax consists of income tax and excess profits tax.

⁵⁷ Surplus deficit.

⁵⁸ Included in the total, but not in the detail, under "Income tax" and "Total tax," is \$89,000 of tax reported on returns with no net income. (See note 4.)

⁵⁹ Total number of returns shown includes 34,935 returns of inactive corporations.

Footnotes for basic tables 1-10, pages 43-161—Continued

⁶⁰ If the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess. For taxable years beginning after March 31, 1951, the tax on capital gain is increased to 26 percent.

⁶¹ Data from incomplete returns showing (1) excess profits tax liability but no excess profits tax schedule, or (2) an excess profits tax credit in excess of \$25,000 with credit method not shown are included in aggregate only.

⁶² Although the data tabulated indicate that positive amounts of adjusted excess profits net income may appear in certain of these cases, they are nontaxable because of special provision sections.

CORPORATION INCOME TAX RETURNS FOR 1944-51

HISTORICAL DATA

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Historical Data

INTRODUCTION

This section contains selected data from the tabulations prepared from corporation income tax returns for each of the years 1944 through 1951 and published in the *Statistics of Income, Part 2*, for those years.

Publication of statistics from the income tax returns was first required by the Revenue Act of 1916, section 21 of which reads, "That the preparation and publication of statistics reasonably available with respect to the operation of the income tax law and containing classifications of taxpayers and of income, the amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable, shall be made annually by the Commissioner of Internal Revenue with the approval of the Secretary of the Treasury." The first tax involving the income of corporations was imposed by the Tariff Act of August 5, 1909, which contained provisions for a special excise tax upon corporations, measured by net income. The first direct tax upon the income was imposed by the Act of October 3, 1913, following the adoption of the Sixteenth Amendment to the Constitution. Statistical data for these earlier years were published in the annual reports of the Commissioner of Internal Revenue, and beginning 1916, *Statistics of Income* has been published annually. Selected historical data for the years 1909 through 1949 were published in the 1949 volume.

A description of the data for 1944 through 1951 contained in the historical tables and a discussion of the comparability of data follow.

DESCRIPTION OF TABLES

The historical tabulations are presented in tables 11 through 16, pages 168-191. Table 11 shows the number of returns, by income or deficit status, and by net income, deficit and total assets classes. Table 12 gives the number of returns, total compiled receipts, net income or deficit, taxes, dividends paid, and total assets, by income and deficit status.

The number of returns, items of receipts and deduc-

tions, compiled net profit or net loss, net income or deficit, taxes, and dividends paid are shown in table 13 for all returns and for returns with net income. For returns with balance sheets these items, together with items of assets and liabilities are given in table 14, for all returns and for returns with net income.

Data by major industrial groups are shown in table 15. Items shown are the number of returns, total compiled receipts, net income or deficit, and taxes. Data are shown separately for returns with net income and returns with no net income.

Table 16 presents data for returns filed on a consolidated basis and shows the number of returns and subsidiaries, total compiled receipts, net income or deficit, and taxes, by net income and deficit status. For returns with net income there is also shown the net operating loss deduction.

COMPARABILITY OF DATA

Comparability is impaired by amendments to the Code affecting the contents of the items on the return, by a change in the industrial classifications beginning 1948, and by possible shifts in the industrial classification of an individual corporation whose major source of income has changed. Comparability may also be affected by a change from filing a consolidated return to filing separate returns, or vice versa, by a group of affiliated corporations. Beginning 1951 data are derived from a sample of the returns filed (see pages 3-5).

During the period 1944-51 the Internal Revenue Code was amended by the Tax Adjustment Act of 1945, the Revenue Acts of 1945, 1950, and 1951, and the Excess Profits Tax Act of 1950. The synopsis of laws, pages 195-202, shows a comparison of tax rates and bases, provisions pertaining to capital gains and losses, and provisions pertaining to consolidated returns for the years 1944-51. A comparison of the industrial classifications, 1947-48, is shown on pages 425-450, *Statistics of Income for 1948, Part 2*. Footnotes indicated in the tabulations explain certain other basic variations in the data.

CORPORATION INCOME TAX RETURNS, 1944-1951

Table 11.—CORPORATION RETURNS, 1944-1951, BY INCOME AND DEFICIT STATUS, AND BY NET INCOME, DEFICIT, AND TOTAL ASSETS CLASSES: NUMBER OF RETURNS

Net income, deficit, and total assets classes	1951 1/	1950	1949	1948	1947	1946	1945	1944
Total number of returns.....	687,310	665,992	649,957	630,670	587,683	526,363	454,460	446,796
Active corporations.....	652,376	629,314	614,842	594,243	551,807	491,152	421,125	412,467
Inactive corporations.....	34,934	36,678	35,115	36,427	35,876	35,211	33,335	34,329
Number of returns of active corporations with net income: 2/								
All returns—								
By net income classes: 2/								
Under \$1,000.....	85,579	80,317	80,876	74,248	66,516	60,207	53,737	60,378
\$1,000 under \$2,000.....	41,319	40,176	39,414	37,465	34,355	32,005	30,532	29,574
\$2,000 under \$3,000.....	29,651	28,287	27,301	26,349	24,265	23,055	21,542	20,853
\$3,000 under \$4,000.....	22,388	21,878	21,057	20,389	19,537	18,218	16,893	16,091
\$4,000 under \$5,000.....	18,433	17,820	17,259	17,257	16,110	15,615	14,346	13,761
\$5,000 under \$10,000.....	60,292	58,142	53,215	54,533	52,897	50,942	48,479	43,619
\$10,000 under \$15,000.....	35,960	34,241	30,737	31,987	31,874	30,621	26,983	23,286
\$15,000 under \$20,000.....	27,533	25,215	21,036	22,489	22,098	20,371	15,597	13,854
\$20,000 under \$25,000.....	26,120	24,713	18,444	20,221	20,445	18,119	10,429	9,392
\$25,000 under \$50,000.....	36,933	37,151	30,670	35,284	36,696	35,645	23,090	21,505
\$50,000 under \$100,000.....	22,785	24,181	19,344	23,291	23,890	22,736	14,432	14,138
\$100,000 under \$250,000.....	17,183	18,527	14,324	17,930	18,688	17,308	11,011	11,342
\$250,000 under \$500,000.....	6,656	7,215	5,173	6,815	7,286	6,734	4,571	4,919
\$500,000 under \$1,000,000.....	3,693	3,989	2,766	3,612	3,806	3,533	2,535	2,817
\$1,000,000 under \$5,000,000.....	3,435	3,437	2,441	3,149	3,323	2,806	2,278	2,670
\$5,000,000 under \$10,000,000.....	536	472	354	422	392	316	296	348
\$10,000,000 or more.....	551	522	361	419	353	279	268	357
Total.....	439,047	426,283	384,772	395,860	382,531	359,310	303,019	288,904
Returns with balance sheets 3/—								
By net income classes: 2/								
Under \$1,000.....	75,340	69,576	69,898	63,626	56,269	50,137	49,647	49,765
\$1,000 under \$2,000.....	37,769	36,598	35,829	33,729	30,805	28,403	27,085	26,221
\$2,000 under \$3,000.....	27,718	26,292	25,229	24,227	22,269	21,021	19,607	19,005
\$3,000 under \$4,000.....	21,120	20,622	19,736	18,993	18,214	16,825	15,735	14,941
\$4,000 under \$5,000.....	17,507	16,874	16,323	16,243	15,100	14,769	13,503	12,650
\$5,000 under \$10,000.....	57,756	55,652	50,943	51,916	50,302	48,301	46,338	41,568
\$10,000 under \$15,000.....	34,869	33,115	29,766	30,882	30,712	29,493	26,271	22,574
\$15,000 under \$20,000.....	26,843	24,509	20,498	21,809	21,399	20,341	15,275	13,423
\$20,000 under \$25,000.....	25,626	24,078	17,968	19,583	19,731	17,596	10,228	9,157
\$25,000 under \$50,000.....	36,289	36,291	30,023	34,477	35,766	34,719	22,679	21,020
\$50,000 under \$100,000.....	22,440	23,728	19,022	22,834	23,415	22,224	14,214	13,922
\$100,000 under \$250,000.....	16,931	16,193	14,090	17,584	16,235	16,869	10,644	11,182
\$250,000 under \$500,000.....	6,547	7,098	5,093	6,685	7,111	6,551	4,504	4,861
\$500,000 under \$1,000,000.....	3,637	3,918	2,713	3,541	3,717	3,457	2,501	2,777
\$1,000,000 under \$5,000,000.....	3,384	3,383	2,405	3,093	3,258	2,746	2,251	2,649
\$5,000,000 under \$10,000,000.....	533	466	349	419	387	314	294	344
\$10,000,000 or more.....	547	521	358	415	351	276	266	356
Total.....	414,856	400,914	360,243	370,056	357,041	334,042	281,244	266,615
By total assets classes: 3/								
Under \$50,000.....	131,625	126,047	120,101	125,582	125,454	127,609	114,813	111,537
\$50,000 under \$100,000.....	78,198	76,225	69,704	71,897	69,185	62,601	49,254	44,216
\$100,000 under \$250,000.....	95,667	92,108	79,891	80,853	75,243	65,285	50,370	46,387
\$250,000 under \$500,000.....	44,065	42,980	36,052	36,479	33,941	29,861	23,608	22,518
\$500,000 under \$1,000,000.....	26,149	25,562	21,124	21,358	20,429	18,375	15,490	15,358
\$1,000,000 under \$5,000,000.....	28,620	27,993	24,437	24,643	24,187	22,392	20,108	19,552
\$5,000,000 under \$10,000,000.....	4,944	4,719	4,289	4,454	4,285	3,944	3,684	3,376
\$10,000,000 under \$50,000,000.....	4,261	4,030	3,519	3,507	3,327	3,066	3,002	2,769
\$50,000,000 under \$100,000,000.....	594	577	520	497	460	422	403	394
\$100,000,000 or more.....	733	673	606	586	530	487	512	508
Total.....	414,856	400,914	360,243	370,056	357,041	334,042	281,244	266,615
Number of returns of active corporations with no net income: 2/								
All returns—								
By deficit classes: 2/								
Under \$1,000.....	94,671	92,078	93,950	86,967	78,547	69,146	69,755	75,011
\$1,000 under \$2,000.....	28,165	26,440	28,436	24,470	20,856	15,619	13,790	14,607
\$2,000 under \$3,000.....	16,510	16,221	18,296	15,416	12,613	8,878	7,388	7,547
\$3,000 under \$4,000.....	11,697	11,190	13,034	10,923	8,692	5,940	4,612	4,645
\$4,000 under \$5,000.....	8,512	8,236	10,051	8,048	6,627	4,248	3,185	3,162
\$5,000 under \$10,000.....	22,849	21,697	27,237	22,119	17,214	10,976	7,767	7,961
\$10,000 under \$15,000.....	10,355	9,281	12,340	9,644	7,694	4,779	3,272	3,261
\$15,000 under \$20,000.....	5,230	4,970	6,894	5,361	4,097	2,597	1,890	1,754
\$20,000 under \$25,000.....	3,171	2,894	4,283	3,255	2,631	1,732	1,221	1,082
\$25,000 under \$50,000.....	6,743	5,706	8,685	6,715	5,432	3,536	2,552	2,362
\$50,000 under \$100,000.....	3,224	2,650	3,996	3,174	2,646	1,985	1,366	1,168
\$100,000 under \$250,000.....	1,549	1,198	1,953	1,577	1,418	1,291	809	693
\$250,000 under \$500,000.....	394	273	544	444	432	469	276	206
\$500,000 under \$1,000,000.....	172	127	226	167	227	218	128	93
\$1,000,000 under \$5,000,000.....	82	64	129	92	124	192	83	50
\$5,000,000 under \$10,000,000.....	3	1	11	7	17	18	7	2
\$10,000,000 or more.....	2	5	5	4	9	18	5	2
Total.....	213,329	203,031	230,070	198,383	169,276	131,842	118,106	123,563

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 11.—CORPORATION RETURNS, 1944-1951, BY INCOME AND DEFICIT STATUS, AND BY NET INCOME, DEFICIT, AND TOTAL ASSETS CLASSES: NUMBER OF RETURNS - Continued

Net income, deficit, and total assets classes	1951 1/	1950	1949	1948	1947	1946	1945	1944
Number of returns of active corporations with no net income: 2/-								
Continued								
Returns with balance sheets 3/-								
By deficit classes: 2/								
Under \$1,000.....	75,409	71,788	73,194	67,678	60,021	52,136	51,954	55,317
\$1,000 under \$2,000.....	24,176	22,324	24,124	20,756	17,473	13,086	11,458	11,917
\$2,000 under \$3,000.....	14,478	13,961	15,909	13,325	10,808	7,641	6,292	6,353
\$3,000 under \$4,000.....	10,411	9,758	11,535	9,602	7,575	5,140	3,969	3,953
\$4,000 under \$5,000.....	7,640	7,239	8,935	7,170	5,853	3,725	2,795	2,739
\$5,000 under \$10,000.....	20,830	19,337	24,539	19,959	15,409	9,678	6,885	6,907
\$10,000 under \$15,000.....	9,346	8,321	11,273	8,875	6,956	4,311	2,895	2,811
\$15,000 under \$20,000.....	4,810	4,498	6,317	4,971	3,742	2,349	1,695	1,539
\$20,000 under \$25,000.....	3,022	2,667	3,960	3,013	2,421	1,561	1,097	967
\$25,000 under \$50,000.....	6,308	5,208	8,083	6,299	5,007	3,227	2,299	2,034
\$50,000 under \$100,000.....	3,027	2,427	3,755	2,988	2,463	1,820	1,212	1,008
\$100,000 under \$250,000.....	1,466	1,092	1,856	1,485	1,320	1,193	720	596
\$250,000 under \$500,000.....	365	246	500	411	395	436	246	178
\$500,000 under \$1,000,000.....	157	117	212	153	201	197	112	78
\$1,000,000 under \$5,000,000.....	79	58	122	84	113	174	75	41
\$5,000,000 under \$10,000,000.....	3	1	11	6	15	18	7	2
\$10,000,000 or more.....	2	5	5	4	8	18	5	1
Total.....	181,529	169,047	194,330	166,777	139,780	106,708	93,706	96,441
By total assets classes: 3/								
Under \$50,000.....	114,178	110,807	122,664	109,008	93,169	71,467	62,975	64,675
\$50,000 under \$100,000.....	28,070	25,420	30,174	24,850	19,817	14,220	12,177	12,615
\$100,000 under \$250,000.....	22,699	19,395	24,371	19,488	15,466	11,307	9,938	10,395
\$250,000 under \$500,000.....	8,330	6,755	8,582	6,887	5,630	4,403	3,975	3,978
\$500,000 under \$1,000,000.....	4,206	3,531	4,527	3,445	2,829	2,428	2,179	2,267
\$1,000,000 under \$5,000,000.....	3,421	2,650	3,356	2,571	2,260	2,226	1,949	2,038
\$5,000,000 under \$10,000,000.....	359	268	361	279	291	297	264	270
\$10,000,000 under \$50,000,000.....	220	187	242	202	238	275	195	173
\$50,000,000 under \$100,000,000.....	32	19	36	32	49	41	24	21
\$100,000,000 or more.....	14	15	17	15	31	44	30	9
Total.....	181,529	169,047	194,330	166,777	139,780	106,708	93,706	96,441

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 12.—CORPORATION RETURNS, 1944-1951, BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, TAXES, DIVIDENDS PAID, AND TOTAL ASSETS

Net income, deficit, and total assets classes, selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
Returns with net income: 2/								
All returns—								
Number of returns.....	439,047	426,283	384,772	395,860	382,531	359,310	303,019	288,904
	(Thousand dollars)							
Total compiled receipts 4/.....	479,243,451	430,687,780	350,168,722	379,309,471	343,273,851	265,597,448	239,045,611	252,962,944
Net income 2/—								
By net income classes: 2/								
Under \$1,000.....	34,786	33,050	32,759	30,419	27,629	25,177	24,628	24,693
\$1,000 under \$2,000.....	59,946	58,772	57,617	54,773	50,614	47,003	44,742	43,451
\$2,000 under \$3,000.....	72,944	69,861	67,668	65,297	60,081	57,116	53,316	51,719
\$3,000 under \$4,000.....	77,709	75,957	73,254	70,963	68,093	63,534	58,813	56,067
\$4,000 under \$5,000.....	82,488	79,318	77,462	77,514	72,284	70,921	64,457	61,821
\$5,000 under \$10,000.....	434,990	419,384	383,819	394,052	382,820	371,280	354,661	317,576
\$10,000 under \$15,000.....	442,428	421,169	378,268	393,774	393,070	376,641	350,635	285,580
\$15,000 under \$20,000.....	478,606	437,797	365,754	391,366	384,253	363,745	269,914	239,654
\$20,000 under \$25,000.....	586,340	555,877	415,460	455,811	461,735	408,159	233,398	210,052
\$25,000 under \$50,000.....	1,284,587	1,293,807	1,064,615	1,227,329	1,283,695	1,248,324	810,206	757,985
\$50,000 under \$100,000.....	1,595,179	1,689,930	1,359,347	1,638,322	1,684,769	1,600,462	1,013,553	1,000,470
\$100,000 under \$250,000.....	2,662,638	2,872,620	2,218,039	2,783,257	2,897,136	2,685,312	1,725,564	1,772,038
\$250,000 under \$500,000.....	2,316,018	2,496,855	1,812,221	2,371,664	2,530,132	2,350,407	1,597,154	1,725,829
\$500,000 under \$1,000,000.....	2,569,229	2,775,818	1,933,252	2,512,794	2,642,213	2,458,464	1,756,507	1,967,850
\$1,000,000 under \$5,000,000.....	7,103,350	7,135,473	5,054,284	6,494,787	6,683,179	5,608,499	4,608,699	5,454,440
\$5,000,000 under \$10,000,000.....	3,705,378	3,275,777	2,482,857	2,933,395	2,747,218	2,180,118	2,046,643	2,395,884
\$10,000,000 or more.....	21,826,557	20,448,676	12,799,841	14,377,513	11,012,370	7,269,430	7,172,315	10,758,631
Total.....	45,333,173	44,140,741	30,576,517	36,273,250	33,381,291	27,184,592	22,165,206	27,123,741
Tax liability:								
Income tax 5/.....	19,623,441	15,929,488	9,817,308	11,920,260	10,981,482	8,606,695	4,182,705	4,353,620
Excess profits taxes 6/.....	2,458,676	1,387,444	-	-	-	268,145	8/6,612,045	8/10,530,430
Total tax.....	22,082,117	17,316,932	9,817,308	11,920,260	10,981,482	8,874,840	10,794,750	14,884,050
Dividends paid: 7/								
Cash and assets other than own stock 7/.....	11,180,632	11,454,755	9,409,065	9,278,833	8,222,121	7,241,416	5,917,615	5,968,526
Corporation's own stock.....	1,395,808	1,278,908	659,043	1,009,031	692,434	520,618	329,241	242,058
Returns with balance sheets 3/—								
Number of returns.....	414,856	400,914	360,243	370,056	357,041	334,042	281,244	266,615
	(Thousand dollars)							
Total compiled receipts 4/.....	475,330,776	426,278,631	345,759,287	374,954,342	338,032,949	261,331,634	236,749,921	250,180,187
Net income 2/—								
By total assets classes: 3/								
Under \$50,000.....	412,103	377,926	328,092	414,137	469,177	550,914	402,439	385,997
\$50,000 under \$100,000.....	601,165	597,873	512,544	656,281	738,923	741,778	440,054	409,192
\$100,000 under \$250,000.....	1,503,926	1,583,591	1,265,963	1,648,682	1,780,196	1,634,267	932,867	933,921
\$250,000 under \$500,000.....	1,587,620	1,743,870	1,323,712	1,756,020	1,854,660	1,699,506	994,883	1,058,493
\$500,000 under \$1,000,000.....	1,956,225	2,110,460	1,504,933	2,013,802	2,168,571	1,966,014	1,265,962	1,364,665
\$1,000,000 under \$5,000,000.....	5,551,271	5,775,187	3,986,167	5,217,992	5,576,262	4,893,536	3,592,722	4,113,464
\$5,000,000 under \$10,000,000.....	2,596,164	2,667,721	1,882,745	2,597,143	2,597,278	2,230,288	1,761,587	2,111,793
\$10,000,000 under \$50,000,000.....	7,245,938	6,947,211	4,627,127	5,743,243	5,388,913	4,340,505	3,949,629	4,790,348
\$50,000,000 under \$100,000,000.....	3,294,418	3,216,482	2,321,943	2,564,903	2,256,804	1,690,327	1,594,037	1,994,889
\$100,000,000 or more.....	20,153,793	18,684,058	12,404,332	13,178,638	9,959,064	6,934,206	7,064,743	9,717,197
Total.....	44,902,623	43,704,379	30,157,558	35,790,976	32,789,713	26,680,636	21,944,924	26,879,959
Tax liability:								
Income tax 5/.....	19,460,465	15,789,124	9,688,489	11,771,279	10,786,777	8,447,187	4,139,896	4,312,460
Excess profits taxes 6/.....	2,441,544	1,378,526	-	-	-	263,245	8/6,561,786	8/10,456,619
Total tax.....	21,902,009	17,167,650	9,688,489	11,771,279	10,786,777	8,710,432	10,701,683	14,769,079
Dividends paid: 7/								
Cash and assets other than own stock 7/.....	11,120,765	11,384,344	9,314,299	9,207,775	8,158,493	7,134,624	5,861,849	5,982,664
Corporation's own stock.....	1,392,580	1,275,934	653,255	1,008,567	687,556	515,824	326,544	230,038
Total assets 3/—								
By total assets classes: 3/								
Under \$50,000.....	3,237,239	3,109,279	2,928,563	3,077,065	3,061,604	3,019,887	2,629,990	2,485,147
\$50,000 under \$100,000.....	5,742,423	5,523,800	5,045,969	5,193,215	4,978,386	4,489,292	3,520,096	3,159,992
\$100,000 under \$250,000.....	15,218,500	14,690,700	12,659,891	12,816,227	11,914,529	10,340,778	7,960,522	7,348,260
\$250,000 under \$500,000.....	15,431,732	15,018,543	12,588,840	12,759,629	11,876,304	10,462,740	8,279,878	7,943,272
\$500,000 under \$1,000,000.....	18,291,764	17,885,753	14,763,629	14,991,515	14,332,478	12,894,675	10,917,242	10,826,664
\$1,000,000 under \$5,000,000.....	61,921,178	60,305,769	52,682,371	53,810,178	52,676,053	48,810,390	43,928,294	41,951,149
\$5,000,000 under \$10,000,000.....	34,530,700	32,950,356	29,911,144	31,118,756	29,907,787	27,531,276	25,749,568	23,416,715
\$10,000,000 under \$50,000,000.....	86,284,224	81,047,128	71,122,007	70,958,071	67,090,243	62,338,534	61,373,517	56,861,552
\$50,000,000 under \$100,000,000.....	41,866,264	40,200,668	36,321,304	34,941,583	32,348,093	29,660,167	28,181,256	27,505,771
\$100,000,000 or more.....	334,056,977	301,160,882	271,738,641	258,590,416	234,037,453	207,296,119	223,300,079	218,176,348
Total.....	616,581,001	571,892,878	509,762,359	498,256,655	462,222,930	416,844,058	415,860,443	399,673,868

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 12.—CORPORATION RETURNS, 1944-1951, BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, TAXES, DIVIDENDS PAID, AND TOTAL ASSETS - Continued

Net income, deficit, and total assets classes, selected items - Continued	1951 1/	1950	1949	1948	1947	1946	1945	1944
Returns with no net income: 2/								
All returns—								
Number of returns	213,329	203,031	230,070	198,383	169,276	131,842	118,106	123,563
	(Thousand dollars)							
Total compiled receipts 4/	37,795,732	27,442,289	43,280,970	31,656,177	24,471,727	23,356,789	16,402,141	9,237,587
Deficit 2/—								
By deficit classes: 2/								
Under \$1,000.....	26,075	27,203	28,496	25,746	22,651	18,822	18,377	19,992
\$1,000 under \$2,000.....	40,779	38,341	41,436	35,519	30,222	22,848	19,778	20,945
\$2,000 under \$3,000.....	40,472	38,331	45,261	36,076	31,106	21,876	18,164	18,447
\$3,000 under \$4,000.....	40,605	38,817	46,293	37,910	30,237	20,648	16,000	16,116
\$4,000 under \$5,000.....	37,978	36,858	45,039	36,031	29,680	19,000	14,283	14,123
\$5,000 under \$10,000.....	161,787	153,205	193,529	156,702	121,918	77,606	54,951	56,191
\$10,000 under \$15,000.....	126,616	113,002	150,867	117,762	94,023	58,399	39,833	39,235
\$15,000 under \$20,000.....	90,065	85,699	119,261	92,688	70,682	44,787	32,606	30,215
\$20,000 under \$25,000.....	70,770	64,547	95,529	72,749	56,709	38,571	27,296	24,175
\$25,000 under \$50,000.....	232,722	196,476	301,025	232,766	186,284	123,661	86,812	81,831
\$50,000 under \$100,000.....	221,635	181,533	275,754	219,384	181,675	137,131	95,165	81,268
\$100,000 under \$250,000.....	231,123	178,154	293,903	236,550	216,576	197,496	123,023	106,471
\$250,000 under \$500,000.....	132,575	92,736	185,025	151,415	148,063	162,760	97,148	69,660
\$500,000 under \$1,000,000.....	121,806	88,302	155,283	118,864	155,639	151,709	90,118	63,745
\$1,000,000 under \$5,000,000.....	167,862	117,572	234,513	175,283	239,797	368,590	155,962	102,426
\$5,000,000 under \$10,000,000.....	18,613	5,003	70,820	49,666	112,153	123,965	46,828	12,106
\$10,000,000 or more.....	24,100	69,458	100,646	51,107	226,926	403,775	87,904	62,315
Total.....	1,787,583	1,527,437	2,381,680	1,848,226	1,958,563	1,991,706	1,026,250	819,260
Dividends paid: 7/								
Cash and assets other than own stock 7/.....	118,768	96,206	160,027	107,639	142,925	255,317	163,152	86,517
Corporation's own stock.....	33,354	13,552	25,200	15,676	6,333	6,827	5,194	5,139
Returns with balance sheets 3/—								
Number of returns.....	181,529	169,047	194,330	166,777	139,780	106,708	93,706	96,441
	(Thousand dollars)							
Total compiled receipts 4/.....	36,518,659	26,244,580	41,876,293	30,475,248	23,487,813	22,585,770	15,886,409	8,699,430
Deficit 2/—								
By total assets classes: 3/								
Under \$50,000.....	327,053	318,553	409,209	360,668	291,610	188,036	134,818	129,063
\$50,000 under \$100,000.....	177,606	160,265	224,687	185,084	149,563	92,552	63,675	58,882
\$100,000 under \$250,000.....	261,009	213,259	327,966	261,093	205,955	139,421	95,746	86,550
\$250,000 under \$500,000.....	177,032	139,773	217,954	179,259	154,070	115,933	81,321	65,156
\$500,000 under \$1,000,000.....	161,635	121,666	212,475	155,297	142,068	118,661	72,222	64,083
\$1,000,000 under \$5,000,000.....	281,519	228,495	352,485	266,412	263,653	285,512	165,342	121,234
\$5,000,000 under \$10,000,000.....	94,459	56,348	129,996	70,322	88,151	111,734	57,370	54,650
\$10,000,000 under \$50,000,000.....	96,234	76,555	178,224	122,860	230,520	256,239	81,556	59,853
\$50,000,000 under \$100,000,000.....	33,441	27,760	106,633	69,996	123,037	124,798	31,951	25,494
\$100,000,000 or more.....	47,892	39,150	56,622	34,317	125,545	424,297	146,947	2,204
Total.....	1,659,880	1,385,824	2,216,451	1,705,310	1,774,372	1,860,183	930,949	667,168
Dividends paid: 7/								
Cash and assets other than own stock 7/.....	98,121	86,385	150,193	96,973	126,474	242,983	147,259	74,387
Corporation's own stock.....	32,815	13,131	24,676	15,351	7,986	6,722	5,113	4,606
Total assets 3/—								
By total assets classes: 3/								
Under \$50,000.....	2,061,621	1,972,202	2,230,873	1,929,454	1,599,237	1,176,053	1,017,670	1,043,090
\$50,000 under \$100,000.....	1,982,310	1,793,535	2,130,605	1,755,263	1,397,736	1,001,580	858,750	830,333
\$100,000 under \$250,000.....	3,495,660	2,935,874	3,775,977	3,015,860	2,391,796	1,752,773	1,545,819	1,615,904
\$250,000 under \$500,000.....	2,698,482	2,346,292	2,978,121	2,385,848	1,965,319	1,534,678	1,386,628	1,378,958
\$500,000 under \$1,000,000.....	2,915,740	2,452,006	3,139,678	2,370,140	1,960,221	1,689,778	1,519,614	1,564,247
\$1,000,000 under \$5,000,000.....	6,675,179	5,149,497	6,615,688	4,987,171	4,430,676	4,564,263	3,979,107	4,155,937
\$5,000,000 under \$10,000,000.....	2,486,847	1,817,102	2,472,245	1,942,412	2,042,326	2,095,972	1,841,811	1,868,713
\$10,000,000 under \$50,000,000.....	4,221,581	3,629,095	4,689,745	4,086,736	4,698,654	5,557,075	3,961,333	3,398,879
\$50,000,000 under \$100,000,000.....	2,742,297	1,354,430	2,635,198	2,227,067	3,331,844	2,796,836	1,653,026	1,447,250
\$100,000,000 or more.....	1,962,864	2,966,337	3,131,182	2,179,403	8,454,304	15,692,107	7,837,065	1,286,907
Total.....	30,942,581	26,476,370	33,799,312	26,879,360	32,392,113	37,861,115	25,600,826	18,650,219

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 13.—CORPORATION RETURNS, 1944-1951: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TAXES, AND DIVIDENDS PAID

Items		1951 ^{1/}	1950	1949	1948	1947	1946	1945	1944	
1	All returns of active corporations:									
	Number of returns.....	652,376	629,314	614,842	594,243	551,807	491,152	421,125	412,467	1
		(Million dollars)								
2	Receipts:									
3	Gross sales ^{10/}	421,922	374,406	320,598	339,081	304,296	234,924	203,575	209,536	2
	Gross receipts from operations ^{11/}	75,281	65,475	56,859	56,484	49,498	40,763	40,455	42,696	3
	Interest on Government obligations (less amortizable bond premium):									
4	Wholly taxable ^{12/}	1,549	1,554	1,493	1,477	1,567	1,740	1,502	1,100	4
5	Subject to surtax only ^{13/}	149	176	211	230	254	266	31/307	31/351	5
6	Wholly tax-exempt ^{14/}	254	218	192	163	192	206	207	242	6
7	Other interest.....	5,272	4,557	4,021	3,557	2,945	2,494	2,225	2,187	7
8	Rents ^{15/}	4,038	3,562	3,147	3,057	2,841	2,585	2,358	2,115	8
9	Royalties ^{16/}	501	468	473	452	373	290	254	247	9
10	Excess of net short-term capital gain over net long-term capital loss ^{17/}	32	32	25	22	24	39	44	25	10
11	Excess of net long-term capital gain over net short-term capital loss ^{17/}	1,390	1,097	698	827	901	1,173	879	403	11
12	Net gain, sales other than capital assets ^{18/}	467	539	389	365	323	298	183	140	12
13	Dividends, domestic corporations ^{19/}	2,377	2,460	2,162	2,194	1,882	1,713	1,418	1,429	13
14	Dividends, foreign corporations.....	629	644	452	382	341	254	134	145	14
15	Other receipts ^{20/}	3,178	2,942	2,729	2,675	2,308	2,210	1,907	1,584	15
16	Total compiled receipts ^{21/}	517,039	458,130	393,450	410,966	367,746	288,954	255,448	262,201	16
	Deductions:									
17	Cost of goods sold ^{22/}	323,441	284,699	247,311	261,404	234,300	179,769	157,377	161,198	17
18	Cost of operations ^{22/}	43,110	36,558	32,236	32,820	28,205	23,273	22,666	24,312	18
19	Compensation of officers ^{23/}	8,122	7,607	6,743	6,733	6,026	5,143	4,118	3,759	19
20	Rent paid on business property.....	4,222	3,866	3,641	3,525	3,245	2,823	2,558	2,487	20
21	Repairs ^{24/}	4,731	3,750	3,533	3,826	3,408	2,716	2,624	2,575	21
22	Bad debts.....	757	755	825	712	685	352	277	336	22
23	Interest paid.....	3,701	3,212	3,045	2,759	2,501	2,251	2,308	2,288	23
24	Taxes paid ^{25/}	11,031	9,013	8,361	7,482	6,893	5,831	5,585	5,965	24
25	Contributions or gifts ^{26/}	343	252	223	239	241	214	266	234	25
26	Depreciation.....	8,829	7,858	7,191	6,299	5,220	4,202	3,977	3,950	26
27	Depletion.....	2,085	1,709	1,476	1,711	1,210	799	693	712	27
28	Amortization ^{27/}	292	43	31	39	59	64	1,951	981	28
29	Advertising.....	4,553	4,097	3,773	3,466	3,032	2,408	1,923	-	29
30	Amounts contributed under pension plans, etc. ^{28/}	2,327	1,661	1,216	1,153	1,038	835	766	-	30
31	Net loss, sales other than capital assets ^{18/}	284	223	227	239	325	240	464	504	31
32	Other deductions ^{29/}	55,413	49,994	45,233	43,970	39,741	32,635	26,550	26,353	32
33	Total compiled deductions.....	473,240	415,299	365,063	376,378	336,130	263,555	234,102	235,654	33
34	Compiled net profit or net loss (16 less 33).....	43,800	42,831	28,387	34,588	31,615	25,399	21,345	26,547	34
35	Net income or deficit ^{2/} (34 less 6).....	43,546	42,613	28,195	34,425	31,423	25,193	21,139	26,304	35
36	Net operating loss deduction ^{30/}	402	345	196	204	184	140	114	149	36
37	Income tax ^{5/}	19,623	15,929	9,817	11,920	10,981	8,607	4,183	4,354	37
38	Excess profits taxes ^{6/}	2,459	1,387	-	-	-	268	8/6,612	8/10,531	38
39	Total tax.....	22,082	17,317	9,817	11,920	10,981	8,875	10,795	14,884	39
40	Compiled net profit less total tax (34 less 39).....	21,717	25,514	18,569	22,668	20,634	16,524	10,551	11,663	40
41	Dividends paid: ^{7/}									
	Cash and assets other than own stock ^{7/}	11,299	11,553	9,569	9,386	8,365	7,497	6,081	6,057	41
42	Corporation's own stock.....	1,429	1,292	684	1,025	701	527	334	247	42

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 13.—CORPORATION RETURNS, 1944-1951: NUMBER OF RETURNS, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TAXES, AND DIVIDENDS PAID - Continued

Items		1951 1/	1950	1949	1948	1947	1946	1945	1944	
Returns with net income: 2/										
1	Number of returns.....	439,047	426,283	384,772	395,860	382,531	359,310	303,019	268,904	1
(Million dollars)										
Receipts:										
2	Gross sales 10/.....	392,788	354,254	284,631	313,505	287,632	220,456	193,042	203,556	2
3	Gross receipts from operations 11/.....	67,901	59,154	50,659	51,363	42,685	32,853	35,300	40,060	3
Interest on Government obligations (less amortizable bond premium):										
4	Wholly taxable 12/.....	1,518	1,530	1,473	1,454	1,526	1,702	1,476	1,079	4
5	Subject to surtax only 13/.....	147	175	210	228	246	259	32/302	32/344	5
6	Wholly tax-exempt 14/.....	248	215	189	157	187	200	202	233	6
7	Other interest.....	5,204	4,491	3,927	3,470	2,850	2,412	2,160	2,122	7
8	Rents 15/.....	3,385	3,098	2,712	2,650	2,448	2,159	1,999	1,784	8
9	Royalties 16/.....	471	437	445	429	342	253	234	229	9
10	Excess of net short-term capital gain over net long-term capital loss 17/.....	29	29	22	19	22	34	39	22	10
11	Excess of net long-term capital gain over net short-term capital loss 17/.....	1,320	1,056	645	787	847	1,118	844	386	11
12	Net gain, sales other than capital assets 18/.....	404	483	334	300	269	260	163	118	12
13	Dividends, domestic corporations 19/.....	2,347	2,440	2,139	2,173	1,838	1,631	1,386	1,407	13
14	Dividends, foreign corporations.....	628	640	445	379	335	251	132	145	14
15	Other receipts 20/.....	2,854	2,686	2,336	2,385	2,047	2,002	1,763	1,474	15
16	Total compiled receipts 21/.....	479,243	430,688	350,169	379,309	343,274	265,597	239,046	252,963	16
Deductions:										
17	Cost of goods sold 22/.....	299,193	268,174	217,267	239,640	220,467	167,565	148,747	156,284	17
18	Cost of operations 22/.....	38,792	32,628	28,156	29,425	24,123	17,837	19,407	22,811	18
19	Compensation of officers 23/.....	7,070	6,741	5,522	5,838	5,338	4,634	3,732	3,416	19
20	Rent paid on business property.....	3,629	3,377	2,980	3,060	2,761	2,268	2,237	2,306	20
21	Repairs 24/.....	4,460	3,524	3,218	3,596	3,206	2,371	2,361	2,456	21
22	Bad debts.....	662	658	681	604	558	280	220	256	22
23	Interest paid.....	3,236	2,809	2,568	2,374	2,076	1,747	1,949	2,020	23
24	Taxes paid 25/.....	10,288	8,405	7,602	6,912	6,245	5,096	5,065	5,648	24
25	Contributions or gifts 26/.....	341	250	220	236	238	211	263	233	25
26	Depreciation.....	8,011	7,146	6,244	5,666	4,622	3,660	3,531	3,671	26
27	Depletion.....	2,005	1,650	1,386	1,666	1,164	753	610	661	27
28	Amortization 27/.....	286	41	27	34	50	39	1,649	959	28
29	Advertising.....	4,155	3,810	3,292	3,171	2,773	2,220	1,826	-	29
30	Amounts contributed under pension plans, etc. 28/.....	2,270	1,623	1,171	1,121	976	764	744	-	30
31	Net loss, sales other than capital assets 18/.....	180	95	82	105	90	95	215	250	31
32	Other deductions 29/.....	49,084	45,402	38,986	39,433	35,018	28,672	24,122	24,636	32
33	Total compiled deductions.....	433,663	386,332	319,403	342,879	309,705	238,212	216,679	225,606	33
34	Compiled net profit (16 less 33).....	45,581	44,356	30,766	36,430	33,568	27,385	22,367	27,357	34
35	Net income 2/ (34 less 6).....	45,333	44,141	30,577	36,273	33,381	27,185	22,165	27,124	35
36	Net operating loss deduction 30/.....	402	345	196	204	184	140	114	149	36
37	Income tax 5/.....	19,623	15,929	9,817	11,920	10,981	8,607	4,183	4,354	37
38	Excess profits taxes 6/.....	2,459	1,387	-	-	-	268	8/6,612	8/10,531	38
39	Total tax.....	22,082	17,317	9,817	11,920	10,981	8,875	10,795	14,884	39
40	Compiled net profit less total tax (34 less 39).....	23,499	27,039	20,948	24,510	22,587	18,510	11,572	12,473	40
41	Dividends paid: 7/									
41	Cash and assets other than own stock 7/.....	11,180	11,455	9,409	9,279	8,222	7,241	5,918	5,969	41
42	Corporation's own stock.....	1,396	1,279	659	1,009	692	521	329	242	42

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 14.—CORPORATION RETURNS WITH BALANCE SHEETS, 1944-1951: NUMBER OF RETURNS, ASSETS, LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TAXES, AND DIVIDENDS PAID

	Items	1951 ^{1/}	1950	1949	1948	1947	1946	1945	1944	
1	All returns of active corporations:									
	Number of returns with balance sheets <u>33/</u>	596,385	569,961	554,573	536,833	496,821	440,750	374,950	363,056	1
		(Million dollars)								
	Assets:									
2	Cash <u>34/</u>	76,853	71,018	63,864	65,737	64,369	58,502	57,717	52,783	2
3	Notes and accounts receivable.....	121,054	110,527	86,966	85,896	76,863	62,143	52,274	48,567	3
4	Less: Reserve for bad debts.....	1,740	1,618	1,440	1,299	904	773	644	672	4
5	Inventories.....	63,776	54,496	44,726	48,293	44,009	36,965	26,067	26,476	5
6	Investments, Government obligations <u>35/</u>	108,939	109,822	110,969	104,819	108,774	109,910	129,935	111,219	6
7	Other investments <u>36/</u>	104,883	96,760	91,152	84,202	78,363	77,089	74,026	74,392	7
8	Gross capital assets <u>37/</u> (except land).....	227,882	209,098	195,024	180,562	163,744	148,668	138,444	137,020	8
9	Less: Reserves.....	78,787	74,283	68,988	64,225	60,664	57,421	54,668	50,223	9
10	Land.....	10,230	9,876	9,581	9,313	9,115	8,782	8,282	8,331	10
11	Other assets <u>38/</u>	14,434	12,674	11,709	11,838	10,946	10,541	10,029	10,431	11
12	Total assets <u>3/</u>	647,524	598,369	543,562	525,136	494,615	454,705	441,461	418,324	12
	Liabilities:									
13	Accounts payable.....	33,352	31,298	24,896	26,302	25,537	21,336	17,455	17,805	13
	Bonds, notes, mortgages payable:									
14	Maturity less than 1 year.....	19,240	15,845	11,801	12,225	11,289	9,504	7,208	7,056	14
15	Maturity 1 year or more.....	72,835	65,719	61,851	57,326	50,108	44,968	40,987	42,454	15
16	Other liabilities <u>39/</u>	283,058	261,899	236,716	232,064	227,114	214,283	221,286	200,550	16
17	Capital stock, preferred.....	15,595	14,906	15,365	14,957	15,007	14,857	14,764	15,112	17
18	Capital stock, common <u>40/</u>	82,804	79,310	78,944	76,774	72,463	68,334	64,747	64,785	18
19	Surplus reserves.....	12,739	12,410	11,178	11,345	11,303	11,004	11,057	12,200	19
20	Surplus and undivided profits <u>41/</u>	135,310	124,951	111,078	102,262	90,101	78,836	72,528	67,557	20
21	Less: Deficit <u>42/</u>	7,411	7,968	8,269	8,118	8,307	8,416	8,571	9,195	21
22	Total liabilities <u>3/</u>	647,524	598,369	543,562	525,136	494,615	454,705	441,461	418,324	22
	Receipts:									
23	Gross sales <u>10/</u>	418,056	370,249	316,257	334,988	299,771	231,044	201,546	207,008	23
24	Gross receipts from operations <u>11/</u>	74,317	64,417	55,748	55,394	48,175	39,940	39,910	42,121	24
	Interest on Government obligations (less amortizable bond premium):									
25	Wholly taxable <u>12/</u>	1,535	1,538	1,476	1,465	1,556	1,723	1,491	1,092	25
26	Subject to surtax only <u>13/</u>	148	175	210	230	253	263	43/305	43/348	26
27	Wholly tax-exempt <u>14/</u>	253	217	189	162	192	204	206	241	27
28	Other interest.....	5,229	4,520	3,987	3,529	2,920	2,462	2,206	2,165	28
29	Rents <u>15/</u>	3,911	3,433	3,025	2,937	2,690	2,469	2,257	2,017	29
30	Royalties <u>16/</u>	461	456	461	438	364	283	248	240	30
31	Excess of net short-term capital gain over net long-term capital loss <u>17/</u>	31	31	24	21	23	36	42	24	31
32	Excess of net long-term capital gain over net short-term capital loss <u>17/</u>	1,331	1,036	665	781	818	1,105	836	365	32
33	Net gain, sales other than capital assets <u>18/</u>	446	491	360	339	300	278	175	132	33
34	Dividends, domestic corporations <u>19/</u>	2,351	2,434	2,126	2,149	1,860	1,691	1,401	1,407	34
35	Dividends, foreign corporations.....	628	641	448	375	340	252	134	145	35
36	Other receipts <u>20/</u>	3,132	2,884	2,658	2,623	2,259	2,167	1,879	1,554	36
37	Total compiled receipts <u>21/</u>	511,849	452,523	387,636	405,430	361,521	283,917	252,636	258,880	37
	Deductions:									
38	Cost of goods sold <u>22/</u>	320,462	281,415	244,008	258,169	230,769	176,770	155,828	159,193	38
39	Cost of operations <u>22/</u>	42,584	35,958	31,577	32,236	27,377	22,782	22,359	23,986	39
40	Compensation of officers <u>23/</u>	7,979	7,457	6,604	6,594	5,893	5,033	4,034	3,667	40
41	Rent paid on business property.....	4,161	3,798	3,561	3,462	3,127	2,765	2,515	2,444	41
42	Repairs <u>24/</u>	4,683	3,708	3,496	3,786	3,341	2,670	2,597	2,542	42
43	Bad debts.....	744	745	810	700	675	344	269	326	43
44	Interest paid.....	3,646	3,154	2,985	2,697	2,429	2,198	2,256	2,236	44
45	Taxes paid <u>25/</u>	10,904	8,899	8,236	7,368	6,742	5,734	5,514	5,885	45
46	Contributions or gifts <u>26/</u>	341	250	220	237	238	211	264	232	46
47	Depreciation.....	8,733	7,754	7,064	6,201	5,124	4,131	3,921	3,891	47
48	Depletion.....	2,066	1,692	1,427	1,699	1,201	778	679	698	48
49	Amortization <u>27/</u>	291	43	30	39	58	63	1,931	974	49
50	Advertising.....	4,513	4,042	3,711	3,429	2,988	2,355	1,907	-	50
51	Amounts contributed under pension plans, etc. <u>28/</u>	2,319	1,655	1,196	1,143	1,031	827	764	-	51
52	Net loss, sales other than capital assets <u>18/</u>	258	191	190	208	264	200	415	435	52
53	Other deductions <u>29/</u>	54,670	49,229	44,391	43,214	39,054	32,033	26,161	25,919	53
54	Total compiled deductions.....	468,354	409,988	359,505	371,182	330,314	258,893	231,417	232,426	54
55	Compiled net profit or net loss (37 less 54).....	43,495	42,535	28,130	34,248	31,207	25,025	21,220	26,454	55
56	Net income or deficit <u>2/</u> (55 less 27).....	43,243	42,319	27,941	34,086	31,015	24,820	21,014	26,213	56
57	Net operating loss deduction <u>30/</u>	388	332	187	195	176	132	109	142	57
58	Income tax <u>5/</u>	19,460	15,789	9,688	11,771	10,787	8,447	4,140	4,312	58
59	Excess profits taxes <u>6/</u>	2,442	1,379	-	-	-	263	2/6,562	2/10,457	59
60	Total tax.....	21,902	17,168	9,688	11,771	10,787	8,710	10,702	14,769	60
61	Compiled net profit less total tax (55 less 60).....	21,593	25,368	18,442	22,477	20,420	16,314	10,518	11,685	61
62	Dividends paid: <u>7/</u>									
62	Cash and assets other than own stock <u>7/</u>	11,219	11,471	9,464	9,305	8,285	7,378	6,009	5,957	62
63	Corporation's own stock.....	1,425	1,289	678	1,022	696	523	332	235	63

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 14.—CORPORATION RETURNS WITH BALANCE SHEETS, 1944-1951: NUMBER OF RETURNS, ASSETS, LIABILITIES, COMPILED RECEIPTS, COMPILED DEDUCTIONS, COMPILED NET PROFIT OR NET LOSS, NET INCOME OR DEFICIT, TAXES, AND DIVIDENDS PAID - Continued

Items		1951 ^{1/}	1950	1949	1948	1947	1946	1945	1944	
1	Returns with net income: Number of returns with balance sheets <u>33/</u>	414,856	400,914	360,243	370,056	357,041	334,042	281,244	266,615	1
(Million dollars)										
2	Assets:									
3	Cash <u>34/</u>	74,893	69,316	61,512	63,733	61,983	55,782	55,674	51,275	2
4	Notes and accounts receivable.....	116,505	106,655	81,798	81,883	73,114	58,429	48,799	40,624	3
5	Less: Reserve for bad debts.....	1,641	1,536	1,298	1,199	831	689	592	614	4
6	Inventories.....	59,280	51,593	39,543	44,714	40,763	33,121	24,464	25,715	5
7	Investments, Government obligations <u>35/</u>	107,249	108,649	109,642	103,243	106,001	107,980	128,084	109,191	6
8	Other investments <u>36/</u>	101,946	93,969	87,986	61,432	73,760	71,761	70,315	71,231	7
9	Gross capital assets <u>37/</u> (except land).....	209,985	192,617	174,470	165,981	145,931	124,948	121,053	127,006	8
10	Less: Reserves.....	73,369	63,408	62,131	59,944	55,457	50,084	48,436	47,078	9
11	Land.....	8,653	8,388	7,305	7,828	7,706	7,363	6,676	6,571	10
12	Other assets <u>38/</u>	13,075	11,450	10,136	10,585	9,144	6,232	8,882	9,753	11
12	Total assets <u>3/</u>	616,581	571,893	509,762	496,257	462,223	416,644	415,860	399,674	12
13	Liabilities:									
14	Accounts payable.....	29,315	27,877	20,800	23,024	22,127	16,051	15,399	16,298	13
15	Bonds, notes, mortgages payable:									
16	Maturity less than 1 year.....	16,396	13,660	9,352	9,945	9,324	7,903	6,100	5,925	14
17	Maturity 1 year or more.....	63,157	56,808	52,091	49,748	41,122	34,141	33,434	30,842	15
18	Other liabilities <u>39/</u>	278,336	257,835	232,324	227,016	220,061	208,115	216,369	195,660	16
19	Capital stock, preferred.....	14,516	13,775	13,720	13,601	13,754	13,281	13,417	13,935	17
20	Capital stock, common <u>40/</u>	75,576	72,635	69,894	69,603	64,229	58,605	57,692	59,592	18
21	Surplus reserves.....	12,347	11,757	10,501	10,766	10,554	9,873	10,463	11,733	19
22	Surplus and undivided profits <u>41/</u>	129,755	120,443	103,727	97,411	84,172	70,277	66,866	64,292	20
23	Less: Deficit <u>42/</u>	2,820	2,896	2,647	2,916	3,121	3,501	3,679	4,602	21
22	Total liabilities <u>3/</u>	616,581	571,893	509,762	496,257	462,223	416,644	415,860	399,674	22
23	Receipts:									
24	Gross sales <u>10/</u>	383,789	350,858	281,312	310,249	283,734	217,059	191,286	201,301	23
25	Gross receipts from operations <u>11/</u>	67,271	58,450	49,656	50,538	41,647	32,252	34,932	39,679	24
26	Interest on Government obligations (less amortizable bond premium):									
27	Wholly taxable <u>12/</u>	1,506	1,517	1,458	1,444	1,516	1,686	1,468	1,072	25
28	Subject to surtax only <u>13/</u>	146	174	209	228	246	256	44/300	44/343	26
29	Wholly tax-exempt <u>14/</u>	246	214	187	157	187	199	201	232	27
30	Other interest.....	5,171	4,466	3,903	3,452	2,635	2,390	2,149	2,109	28
31	Rents <u>15/</u>	3,300	3,011	2,629	2,573	2,638	2,062	1,938	1,734	29
32	Royalties <u>16/</u>	452	427	435	417	335	253	223	224	30
33	Excess of net short-term capital gain over net long-term capital loss <u>17/</u>	28	28	21	18	20	32	38	21	31
34	Excess of net long-term capital gain over net short-term capital loss <u>17/</u>	1,264	998	613	743	766	1,052	803	371	32
35	Net gain, sales other than capital assets <u>18/</u>	387	441	309	281	249	243	157	112	33
36	Dividends, domestic corporations <u>19/</u>	2,321	2,415	2,105	2,130	1,818	1,612	1,371	1,386	34
37	Dividends, foreign corporations.....	627	637	441	372	334	249	132	144	35
38	Other receipts <u>20/</u>	2,822	2,643	2,280	2,354	2,009	1,966	1,743	1,450	36
37	Total compiled receipts <u>21/</u>	475,531	426,279	345,759	374,954	338,033	261,332	236,750	250,180	37
38	Deductions:									
39	Cost of goods sold <u>22/</u>	296,919	265,506	214,823	237,119	217,464	164,981	147,423	154,505	38
40	Cost of operations <u>23/</u>	38,480	32,250	27,684	28,997	23,478	17,484	19,212	21,606	39
41	Compensation of officers <u>24/</u>	6,975	6,641	5,437	5,743	4,554	3,678	3,352	3,352	40
42	Rent paid on business property.....	3,596	3,341	2,933	3,022	2,667	2,229	2,209	2,278	41
43	Repairs <u>24/</u>	4,425	3,498	3,194	3,569	3,152	2,338	2,342	2,431	42
44	Bad debts.....	657	652	674	598	553	277	216	253	43
45	Interest paid.....	3,206	2,777	2,532	2,337	2,030	1,719	1,923	1,994	44
46	Taxes paid <u>25/</u>	10,194	8,325	7,506	6,826	6,126	5,024	5,015	5,591	45
47	Contributions or gifts <u>26/</u>	339	248	217	234	235	208	261	230	46
48	Depreciation.....	7,946	7,077	6,150	5,593	4,550	3,606	3,489	3,628	47
49	Depletion.....	1,987	1,634	1,339	1,655	1,156	733	596	648	48
50	Amortization <u>27/</u>	285	41	27	34	50	37	1,630	952	49
51	Advertising.....	4,128	3,767	3,244	3,144	2,740	2,171	1,813	-	50
52	Amounts contributed under pension plans, etc. <u>28/</u>	2,263	1,617	1,152	1,112	971	757	741	-	51
53	Net loss, sales other than capital assets <u>18/</u>	178	92	79	103	89	98	210	247	52
54	Other deductions <u>29/</u>	48,623	44,696	38,423	38,920	34,552	28,241	23,848	24,352	53
54	Total compiled deductions.....	430,182	382,360	315,415	339,007	305,057	234,452	214,604	223,068	54
55	Compiled net profit (37 less 54).....	45,149	43,919	30,344	35,948	32,976	26,880	22,146	27,112	55
56	Net income <u>2/</u> (55 less 27).....	44,903	43,704	30,158	35,791	32,790	26,681	21,945	26,880	56
57	Net operating loss deduction <u>30/</u>	388	332	187	195	176	132	109	142	57
58	Income tax <u>5/</u>	19,460	15,789	9,688	11,771	10,787	8,447	4,140	4,312	58
59	Excess profits taxes <u>6/</u>	2,442	1,379	-	-	-	263	2,564	2,147	59
60	Total tax.....	21,902	17,168	9,688	11,771	10,787	8,710	10,702	14,769	60
61	Compiled net profit less total tax (55 less 60).....	23,247	26,751	20,656	24,176	22,190	18,169	11,444	12,343	61
62	Dividends paid: <u>7/</u>									
63	Cash and assets other than own stock <u>7/</u>	11,121	11,384	9,814	9,206	6,158	7,135	5,861	5,883	62
64	Corporation's own stock.....	1,893	1,276	653	1,007	688	516	327	230	63

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
ALL INDUSTRIAL GROUPS								
Total number of returns of active corporations:								
With net income 2/.....	439,047	426,283	384,772	395,860	382,531	359,310	303,019	286,904
With no net income 2/.....	213,329	203,031	230,070	198,383	169,276	131,842	118,106	123,563
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	479,243,451	430,687,780	350,168,722	379,309,471	343,273,851	265,597,448	239,045,611	252,962,944
Net income 2/.....	45,333,173	44,140,741	30,576,517	36,273,250	33,381,291	27,184,592	22,165,206	27,123,741
Total tax.....	22,082,117	17,316,932	9,817,308	11,920,260	10,981,482	8,874,840	10,794,750	14,884,050
Income tax 5/.....	19,623,441	15,929,488	9,817,308	11,920,260	10,981,482	8,606,695	4,182,705	4,353,620
Excess profits taxes 6/.....	2,458,676	1,387,444	-	-	-	268,145	6,612,045	10,530,430
Returns with no net income: 2/								
Total compiled receipts 4/.....	37,795,732	27,442,289	43,280,970	31,656,177	24,471,727	23,356,789	16,402,141	9,237,587
Deficit 2/.....	1,787,563	1,527,437	2,381,680	1,848,226	1,958,563	1,991,706	1,026,250	819,260
TOTAL AGRICULTURE, FORESTRY, AND FISHERY								
Total number of returns of active corporations:								
With net income 2/.....	5,389	5,039	4,312	4,553	4,444	4,260	3,865	3,912
With no net income 2/.....	3,345	3,261	3,694	3,141	2,885	2,403	2,287	2,505
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	2,192,596	1,907,678	1,616,005	1,642,670	1,486,572	1,138,035	893,856	822,592
Net income 2/.....	288,619	320,571	209,591	245,694	239,190	205,244	149,892	134,453
Total tax.....	107,158	102,779	66,637	79,060	76,778	67,955	63,727	63,306
Income tax 5/.....	102,372	97,462	66,637	79,060	76,778	65,511	32,848	29,300
Excess profits taxes 6/.....	4,786	5,317	-	-	-	2,444	30,880	34,006
Returns with no net income: 2/								
Total compiled receipts 4/.....	274,787	223,287	286,205	219,272	183,940	136,560	99,516	107,035
Deficit 2/.....	29,702	26,074	32,249	26,148	23,848	21,669	16,079	14,530
FARMS AND AGRICULTURAL SERVICES								
Total number of returns of active corporations:								
With net income 2/.....	5,022	4,648	4,010	4,213	4,103	3,914	3,568	3,603
With no net income 2/.....	3,006	2,913	3,326	2,808	2,557	2,127	2,069	2,227
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	2,120,960	1,836,004	1,568,878	1,582,246	1,424,561	1,078,783	847,807	788,951
Net income 2/.....	276,046	305,025	202,056	233,092	227,600	194,311	142,890	128,679
Total tax.....	103,462	98,451	64,613	75,559	73,577	64,857	60,779	61,336
Income tax 5/.....	98,748	93,168	64,619	75,559	73,577	62,436	31,473	28,166
Excess profits taxes 6/.....	4,714	5,283	-	-	-	2,421	29,306	33,171
Returns with no net income: 2/								
Total compiled receipts 4/.....	245,928	205,791	269,754	198,577	167,299	128,700	93,951	97,779
Deficit 2/.....	26,846	21,391	29,538	23,819	21,439	19,837	13,481	12,591
FORESTRY								
Total number of returns of active corporations:								
With net income 2/.....	148	196	139	157	189	200	145	178
With no net income 2/.....	87	98	128	102	107	121	116	163
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	35,424	37,231	23,094	30,280	35,233	29,547	16,297	16,309
Net income 2/.....	9,542	12,994	5,481	9,269	9,208	7,226	2,559	3,333
Total tax.....	2,687	3,618	1,457	2,468	2,506	1,883	724	766
Income tax 5/.....	2,667	3,604	1,457	2,468	2,506	1,883	690	747
Excess profits taxes 6/.....	20	14	-	-	-	-	34	18
Returns with no net income: 2/								
Total compiled receipts 4/.....	7,620	3,635	3,723	4,015	4,243	1,922	2,233	3,783
Deficit 2/.....	267	1,629	1,042	657	611	938	2,058	1,464
FISHERY								
Total number of returns of active corporations:								
With net income 2/.....	219	195	163	183	152	146	152	131
With no net income 2/.....	252	250	240	231	221	155	102	115
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	36,212	34,443	24,033	30,144	26,778	29,705	29,753	17,332
Net income 2/.....	3,031	2,552	2,054	3,333	2,382	3,707	4,442	2,441
Total tax.....	1,009	710	561	1,013	695	1,215	2,224	1,204
Income tax 5/.....	957	690	561	1,013	695	1,192	685	387
Excess profits taxes 6/.....	52	20	-	-	-	23	1,540	817
Returns with no net income: 2/								
Total compiled receipts 4/.....	21,239	13,861	12,728	16,680	12,398	5,938	3,332	5,473
Deficit 2/.....	2,589	3,054	1,669	1,672	1,798	894	541	475

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 18.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
TOTAL MINING AND QUARRYING								
Total number of returns of active corporations:								
With net income 2/.....	4,966	5,032	4,766	5,503	4,954	4,137	3,694	3,736
With no net income 2/.....	4,070	4,024	4,385	3,582	3,340	3,538	3,602	3,824
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	8,462,731	7,662,486	5,803,422	7,337,631	5,552,564	3,745,073	3,352,021	3,480,815
Net income 2/.....	1,225,061	1,175,237	804,561	1,221,825	859,544	400,585	299,656	368,801
Total tax.....	560,737	447,481	267,682	413,678	292,195	132,620	118,368	157,527
Income tax 5/.....	534,503	430,570	267,682	413,678	292,195	131,632	80,528	99,066
Excess profits taxes 6/.....	26,228	16,911	-	-	-	928	31,840	58,461
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,228,120	946,072	962,051	569,364	484,039	554,485	601,662	546,781
Deficit 2/.....	104,990	85,014	108,784	68,842	73,493	65,816	57,268	51,427
MINING AND QUARRYING: METAL MINING								
Total number of returns of active corporations:								
With net income 2/.....	226	209	175	230	224	227	205	222
With no net income 2/.....	667	611	655	670	707	630	643	645
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,448,273	1,234,475	854,624	1,190,474	922,150	618,887	662,804	709,244
Net income 2/.....	321,365	288,234	151,989	282,277	208,177	88,013	79,265	110,481
Total tax.....	149,382	108,932	48,334	88,281	69,373	26,070	26,302	42,269
Income tax 5/.....	141,962	105,467	48,334	88,281	69,373	26,061	24,113	28,229
Excess profits taxes 6/.....	7,420	3,465	-	-	-	9	2,190	14,040
Returns with no net income: 2/								
Total compiled receipts 4/.....	114,051	69,966	111,499	84,697	78,432	53,730	77,655	68,863
Deficit 2/.....	11,027	6,953	10,416	10,823	13,026	11,713	10,282	10,823
MINING AND QUARRYING: ANTHRACITE MINING								
Total number of returns of active corporations:								
With net income 2/.....	114	105	93	117	102	106	85	79
With no net income 2/.....	117	113	113	86	74	71	63	67
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	241,951	364,242	316,177	525,375	457,092	402,036	318,166	327,128
Net income 2/.....	20,634	26,095	21,677	42,107	29,925	24,680	10,264	15,682
Total tax.....	4,765	7,077	5,283	12,631	9,346	8,661	3,551	6,092
Income tax 5/.....	4,638	6,934	5,283	12,631	9,346	8,594	2,944	4,908
Excess profits taxes 6/.....	127	143	-	-	-	67	606	1,185
Returns with no net income: 2/								
Total compiled receipts 4/.....	272,270	118,656	116,245	63,466	62,531	56,471	53,612	66,589
Deficit 2/.....	6,189	3,933	4,448	2,332	2,146	1,862	1,966	1,797
MINING AND QUARRYING: BITUMINOUS COAL AND LIGNITE MINING 46/								
Total number of returns of active corporations:								
With net income 2/.....	912	1,105	1,033	1,434	1,371	1,013	915	932
With no net income 2/.....	901	891	1,037	729	466	627	629	652
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	2,129,717	2,063,095	1,578,787	2,542,354	2,216,763	1,424,400	1,347,600	1,425,746
Net income 2/.....	139,464	180,363	122,803	318,597	264,751	89,553	81,412	101,000
Total tax.....	57,096	69,425	43,038	113,038	90,225	29,975	35,613	48,326
Income tax 5/.....	56,171	67,620	43,038	113,038	90,225	29,662	24,545	28,368
Excess profits taxes 6/.....	925	1,805	-	-	-	313	11,067	20,557
Returns with no net income: 2/								
Total compiled receipts 4/.....	432,482	357,722	348,511	171,980	97,748	203,446	196,776	177,377
Deficit 2/.....	25,769	17,237	25,480	8,971	6,093	9,016	10,119	8,263
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION								
Total number of returns of active corporations:								
With net income 2/.....	2,436	2,369	2,276	2,563	2,191	1,836	1,722	1,894
With no net income 2/.....	1,704	1,760	1,830	1,424	1,416	1,577	1,587	1,629
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	3,668,660	3,144,537	2,395,858	2,362,031	1,364,728	839,314	699,821	695,385
Net income 2/.....	610,224	533,989	397,936	460,206	263,819	128,010	85,887	97,974
Total tax.....	281,627	202,002	131,825	157,417	90,221	43,366	31,296	37,906
Income tax 5/.....	270,684	196,225	131,825	157,417	90,221	42,913	24,481	26,904
Excess profits taxes 6/.....	10,943	6,577	-	-	-	453	6,815	11,001
Returns with no net income: 2/								
Total compiled receipts 4/.....	356,284	355,589	335,132	204,436	209,764	208,345	224,559	178,237
Deficit 2/.....	54,951	50,064	60,494	40,718	46,447	37,638	26,753	22,608

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING 47/								
Total number of returns of active corporations:								
With net income 2/.....	1,278	1,244	1,189	1,159	1,066	955	767	669
With no net income 2/.....	681	649	750	673	677	633	680	831
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	974,130	836,137	717,976	717,397	591,831	460,436	323,630	323,311
Net income 2/.....	133,314	140,556	110,156	118,638	92,872	70,299	42,828	43,665
Total tax.....	67,667	59,245	39,202	42,311	33,030	24,548	21,607	22,334
Income tax 5/.....	61,054	54,324	39,202	42,311	33,030	24,462	10,445	10,657
Excess profits taxes 6/.....	6,613	4,921	-	-	-	86	11,162	11,678
Returns with no net income: 2/								
Total compiled receipts 4/.....	53,033	44,139	50,664	44,725	35,564	32,493	49,060	55,714
Deficit 2/.....	7,054	6,827	7,946	5,998	5,781	5,587	8,149	7,935
CONSTRUCTION								
Total number of returns of active corporations:								
With net income 2/.....	19,764	17,868	16,290	16,155	14,353	11,161	7,811	7,160
With no net income 2/.....	9,829	9,826	9,456	7,325	5,934	4,688	4,023	4,354
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	12,360,392	9,963,007	8,676,131	8,518,903	6,367,029	3,732,496	2,458,988	2,699,979
Net income 2/.....	652,506	651,035	591,250	625,246	430,150	269,994	146,070	172,738
Total tax.....	292,445	246,711	200,106	210,111	139,873	83,675	62,134	90,176
Income tax 5/.....	263,796	228,683	200,106	210,111	139,873	82,883	28,480	29,486
Excess profits taxes 6/.....	28,649	18,028	-	-	-	792	33,653	60,690
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,879,701	1,598,772	1,241,459	870,132	680,976	588,065	488,965	481,986
Deficit 2/.....	93,128	89,018	73,737	48,226	38,511	37,916	33,451	33,604
TOTAL MANUFACTURING								
Total number of returns of active corporations:								
With net income 2/.....	80,877	79,186	68,317	73,638	74,612	72,567	61,680	61,044
With no net income 2/.....	39,319	36,686	46,953	43,108	37,572	25,564	17,432	15,575
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	241,530,606	210,033,648	167,534,041	185,981,909	171,416,746	128,928,639	133,402,830	151,218,232
Net income 2/.....	25,492,126	24,223,918	15,342,017	18,928,473	17,516,231	12,680,628	10,576,548	15,007,518
Total tax.....	14,163,463	10,636,866	5,497,255	6,821,585	6,319,452	4,628,015	6,112,228	9,391,328
Income tax 5/.....	12,088,130	9,564,912	5,497,255	6,821,585	6,319,452	4,468,311	1,947,769	2,193,838
Excess profits taxes 6/.....	2,075,333	1,071,954	-	-	-	159,704	4,164,458	7,197,490
Returns with no net income: 2/								
Total compiled receipts 4/.....	13,475,918	10,269,289	19,812,782	14,029,497	8,907,348	10,492,919	7,881,133	2,997,101
Deficit 2/.....	630,291	502,383	1,095,151	814,485	864,264	986,664	326,331	156,579
MANUFACTURING: BEVERAGES								
Total number of returns of active corporations:								
With net income 2/.....	1,865	1,773	1,786	1,751	1,927	2,225	2,082	2,188
With no net income 2/.....	1,201	1,405	1,581	1,627	1,296	639	509	410
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	6,535,431	5,170,177	4,957,037	4,820,625	4,475,420	4,667,147	4,272,086	3,723,064
Net income 2/.....	477,685	492,332	471,046	510,994	501,375	512,391	418,168	386,946
Total tax.....	243,149	204,756	171,910	189,181	185,783	197,672	255,779	233,805
Income tax 5/.....	231,443	195,933	171,910	189,181	185,783	179,549	73,984	69,864
Excess profits taxes 6/.....	11,706	8,823	-	-	-	18,123	181,795	163,940
Returns with no net income: 2/								
Total compiled receipts 4/.....	497,466	428,422	497,423	516,677	467,595	169,426	163,861	75,787
Deficit 2/.....	27,824	30,219	37,912	43,043	45,129	9,741	9,323	3,604
MANUFACTURING: FOOD AND KINDRED PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	7,095	7,158	7,056	6,931	7,300	8,058	7,081	6,958
With no net income 2/.....	3,905	3,842	4,263	4,264	3,542	1,784	1,647	1,816
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	32,401,394	28,058,709	23,644,861	26,177,784	29,005,471	22,868,852	18,503,256	19,487,146
Net income 2/.....	1,247,020	1,443,626	1,181,586	1,222,361	1,479,709	1,572,586	1,010,275	1,124,592
Total tax.....	623,485	611,149	428,965	443,412	537,898	585,572	556,289	661,806
Income tax 5/.....	587,066	573,938	428,965	443,412	537,898	562,204	222,832	218,949
Excess profits taxes 6/.....	36,419	37,211	-	-	-	23,368	333,456	442,857
Returns with no net income: 2/								
Total compiled receipts 4/.....	3,503,175	4,001,496	6,266,668	5,408,370	1,636,532	555,480	955,350	432,889
Deficit 2/.....	74,752	55,416	107,860	114,355	80,542	28,740	23,794	13,398

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
MANUFACTURING: TOBACCO MANUFACTURES								
Total number of returns of active corporations:								
With net income 2/.....	127	128	114	123	129	145	178	170
With no net income 2/.....	63	72	83	102	109	71	32	37
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	3,391,600	3,204,630	3,200,423	3,007,437	2,793,495	2,808,228	2,224,005	2,130,376
Net income 2/.....	236,701	291,635	260,259	243,782	197,701	174,666	140,851	166,400
Total tax.....	166,263	131,419	97,599	91,426	73,319	64,584	60,181	79,855
Income tax 5/.....	147,935	120,400	97,599	91,426	73,319	64,530	49,317	50,910
Excess profits taxes 6/.....	18,328	11,019	-	-	-	54	10,863	28,945
Returns with no net income: 2/								
Total compiled receipts 4/.....	21,342	20,231	34,795	33,023	57,759	16,293	3,734	5,442
Deficit 2/.....	797	899	1,326	2,048	5,078	1,717	206	104
MANUFACTURING: TEXTILE-MILL PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	3,643	4,381	3,692	4,161	4,360	4,764	3,907	3,773
With no net income 2/.....	2,181	1,413	2,341	1,917	1,679	778	496	439
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	12,843,493	12,686,482	9,459,263	11,828,790	11,196,375	10,101,471	7,588,094	7,629,101
Net income 2/.....	1,071,665	1,268,801	756,803	1,554,012	1,574,837	1,411,728	736,363	794,111
Total tax.....	538,815	538,295	273,575	576,468	580,116	541,012	452,764	511,568
Income tax 5/.....	508,641	507,483	273,575	576,468	580,116	503,031	123,409	116,635
Excess profits taxes 6/.....	30,174	30,812	-	-	-	37,981	329,355	394,933
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,582,457	490,831	1,365,451	615,101	450,038	158,458	103,310	102,159
Deficit 2/.....	82,989	28,556	87,338	46,317	41,156	9,568	7,619	5,159
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS								
Total number of returns of active corporations:								
With net income 2/.....	7,899	8,596	7,613	8,595	9,267	9,164	6,460	6,157
With no net income 2/.....	6,854	5,719	6,985	6,077	4,715	2,550	1,166	1,079
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	6,986,671	7,235,591	6,123,972	7,096,988	7,089,046	6,323,368	3,862,214	3,828,425
Net income 2/.....	234,699	328,280	239,516	349,645	477,571	499,123	245,852	256,976
Total tax.....	102,280	125,451	81,822	121,764	169,583	183,200	139,133	156,900
Income tax 5/.....	98,302	119,249	81,822	121,764	169,583	172,767	41,710	36,648
Excess profits taxes 6/.....	3,978	6,202	-	-	-	10,433	97,423	120,152
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,938,849	1,109,838	1,672,347	1,309,971	652,050	364,347	116,185	109,817
Deficit 2/.....	76,813	49,543	88,142	71,740	38,441	17,164	4,157	3,593
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE 48/								
Total number of returns of active corporations:								
With net income 2/.....	3,436	3,627	2,828	3,245	3,093	2,714	2,002	2,059
With no net income 2/.....	1,579	1,093	1,883	1,490	1,119	825	841	821
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	4,766,318	4,859,548	3,115,233	3,830,490	3,372,784	2,239,083	1,586,807	1,522,336
Net income 2/.....	531,548	647,190	302,675	540,537	544,140	307,609	140,846	190,407
Total tax.....	222,677	257,564	100,056	166,789	191,734	105,310	61,577	100,360
Income tax 5/.....	210,751	235,564	100,056	166,789	191,734	102,779	33,941	37,096
Excess profits taxes 6/.....	11,926	22,000	-	-	-	2,531	27,637	63,264
Returns with no net income: 2/								
Total compiled receipts 4/.....	518,215	181,706	583,587	342,094	170,051	115,232	180,794	147,793
Deficit 2/.....	26,856	14,040	46,586	24,886	16,232	11,803	9,541	9,951
MANUFACTURING: FURNITURE AND FIXTURES 48/								
Total number of returns of active corporations:								
With net income 2/.....	1,671	3,303	3,118	3,358	3,545	2,446	2,695	2,535
With no net income 2/.....	1,524	1,720	2,278	2,099	1,856	1,180	700	725
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	3,373,255	3,176,925	2,182,450	2,477,280	2,703,412	2,178,106	1,528,231	1,536,159
Net income 2/.....	262,297	280,926	170,037	222,281	261,470	218,611	116,363	134,676
Total tax.....	135,615	118,537	60,020	79,602	93,275	76,279	61,152	78,169
Income tax 5/.....	119,614	107,124	60,020	79,602	93,275	76,053	24,726	23,869
Excess profits taxes 6/.....	16,001	11,413	-	-	-	2,226	36,426	54,300
Returns with no net income: 2/								
Total compiled receipts 4/.....	363,117	257,414	444,141	368,845	245,195	183,851	107,081	81,421
Deficit 2/.....	22,670	16,850	31,277	26,654	21,863	14,518	6,184	4,772

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
MANUFACTURING: PAPER AND ALLIED PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	2,271	2,148	1,698	1,898	2,087	2,099	1,848	1,860
With no net income 2/.....	481	460	888	658	446	262	239	202
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	8,269,421	6,883,425	5,002,330	5,737,079	5,617,782	4,314,669	3,510,239	3,432,114
Net income 2/.....	1,344,338	1,014,336	583,745	798,787	928,005	576,522	345,350	416,711
Total tax.....	800,360	452,144	214,666	295,838	343,388	213,122	197,707	259,816
Income tax 5/.....	657,400	411,101	214,666	295,838	343,388	207,684	69,596	69,494
Excess profits taxes 6/.....	142,960	41,043	-	-	-	5,438	128,110	190,322
Returns with no net income: 2/								
Total compiled receipts 4/.....	160,819	84,865	465,226	268,652	95,642	66,401	74,019	60,885
Deficit 2/.....	10,837	6,940	28,307	14,789	6,582	6,636	3,073	3,266
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES								
Total number of returns of active corporations:								
With net income 2/.....	9,127	8,939	8,547	8,378	8,789	8,518	8,021	7,904
With no net income 2/.....	4,168	4,031	4,239	3,519	3,120	2,478	2,036	2,065
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	6,939,919	6,217,762	5,838,843	5,795,347	5,317,103	4,593,908	3,744,226	3,391,074
Net income 2/.....	654,993	629,486	557,700	616,198	665,430	677,279	590,971	577,262
Total tax.....	321,980	248,170	194,540	215,974	232,870	239,878	352,100	347,195
Income tax 5/.....	295,021	235,436	194,540	215,974	232,870	236,163	97,830	94,662
Excess profits taxes 6/.....	26,959	12,734	-	-	-	3,715	254,271	252,533
Returns with no net income: 2/								
Total compiled receipts 4/.....	534,392	596,157	595,156	484,368	415,738	253,169	101,050	90,612
Deficit 2/.....	33,808	44,757	41,056	38,385	35,842	20,767	6,825	6,275
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	4,932	4,847	4,273	4,323	4,577	4,608	4,414	4,408
With no net income 2/.....	2,735	2,540	3,240	3,088	2,948	2,229	1,772	1,636
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	17,699,542	16,217,543	12,491,858	13,696,104	13,224,389	10,558,939	9,359,557	9,795,876
Net income 2/.....	2,953,169	2,793,959	1,715,658	1,728,534	1,832,298	1,524,699	1,059,701	1,302,047
Total tax.....	1,720,532	1,258,803	606,108	609,526	653,199	549,315	563,268	745,069
Income tax 5/.....	1,412,072	1,108,061	606,108	609,526	653,199	538,262	225,502	239,640
Excess profits taxes 6/.....	308,460	150,748	-	-	-	11,053	337,766	505,430
Returns with no net income: 2/								
Total compiled receipts 4/.....	704,064	250,070	843,313	558,489	370,891	270,887	550,655	156,741
Deficit 2/.....	32,701	21,990	61,134	46,566	41,016	27,311	28,736	10,864
MANUFACTURING: PETROLEUM AND COAL PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	524	516	428	453	407	346	311	332
With no net income 2/.....	166	146	238	181	147	139	131	114
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	24,278,326	19,973,951	17,523,579	19,738,277	14,968,960	10,630,769	9,617,216	9,835,765
Net income 2/.....	2,327,353	1,826,031	1,169,222	2,000,180	1,309,630	742,103	370,575	652,071
Total tax.....	1,019,472	616,713	344,484	660,044	421,901	230,669	108,896	254,870
Income tax 5/.....	957,732	603,308	344,484	660,044	421,901	230,216	98,260	187,635
Excess profits taxes 6/.....	61,740	13,405	-	-	-	453	10,636	67,235
Returns with no net income: 2/								
Total compiled receipts 4/.....	178,651	126,226	663,574	228,900	111,496	189,072	767,502	196,350
Deficit 2/.....	2,954	4,427	30,929	17,142	6,463	7,070	19,193	2,948
MANUFACTURING: RUBBER PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	567	535	427	431	388	400	361	372
With no net income 2/.....	150	131	221	220	247	161	92	63
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	4,907,036	4,033,219	2,873,770	3,307,856	3,369,994	3,084,209	3,299,988	3,346,732
Net income 2/.....	551,711	436,897	164,597	262,315	240,979	321,391	248,125	330,265
Total tax.....	329,094	196,524	58,396	92,297	84,457	122,017	169,987	233,120
Income tax 5/.....	268,667	174,393	58,396	92,297	84,457	114,151	30,291	30,788
Excess profits taxes 6/.....	60,427	22,131	-	-	-	7,866	139,696	202,332
Returns with no net income: 2/								
Total compiled receipts 4/.....	50,708	22,823	193,506	81,937	67,530	49,092	61,070	9,875
Deficit 2/.....	2,287	2,140	11,871	7,345	7,667	3,394	1,773	839

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
MANUFACTURING: LEATHER AND PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	1,710	1,836	1,620	1,734	1,984	2,195	1,789	1,698
With no net income 2/.....	1,130	944	1,297	1,271	1,108	630	290	263
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	2,900,015	2,851,780	2,420,065	2,734,855	3,008,591	2,730,553	2,142,515	2,096,768
Net income 2/.....	141,038	170,029	114,010	158,434	232,435	235,940	137,064	140,996
Total tax.....	70,133	68,538	40,658	57,448	84,705	89,355	77,374	82,089
Income tax 5/.....	64,860	65,004	40,658	57,448	84,705	83,243	28,371	26,904
Excess profits taxes 6/.....	5,273	3,534	-	-	-	6,112	49,003	55,185
Returns with no net income: 2/								
Total compiled receipts 4/.....	571,050	344,374	502,253	426,264	278,958	103,599	48,870	42,719
Deficit 2/.....	32,411	12,491	26,237	26,397	18,442	6,641	1,559	1,162
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS								
Total number of returns of active corporations:								
With net income 2/.....	3,132	3,099	2,750	2,851	2,769	2,641	1,952	1,722
With no net income 2/.....	1,224	1,149	1,474	1,342	1,362	986	818	983
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	5,583,388	4,944,036	3,758,426	3,982,753	3,522,149	2,833,855	2,201,944	2,152,474
Net income 2/.....	843,393	860,626	520,957	549,486	465,914	373,143	224,032	257,592
Total tax.....	490,099	394,168	190,574	202,687	169,326	135,505	119,577	150,417
Income tax 5/.....	409,437	347,253	190,574	202,687	169,326	133,723	52,857	51,594
Excess profits taxes 6/.....	80,662	46,915	-	-	-	1,782	66,721	98,823
Returns with no net income: 2/								
Total compiled receipts 4/.....	191,305	123,968	232,166	157,056	129,872	110,399	141,887	158,096
Deficit 2/.....	11,971	10,441	18,419	18,977	15,123	9,553	12,338	14,247
MANUFACTURING: PRIMARY METAL INDUSTRIES AND FABRICATED METAL PRODUCTS (EXCEPT ORDINANCE, MACHINERY, AND TRANSPORTATION EQUIPMENT) 49/ 50/								
Total number of returns of active corporations:								
With net income 2/.....	10,791	9,858	7,571	8,489	8,320	7,283	6,133	6,115
With no net income 2/.....	2,871	2,398	5,030	3,904	3,532	2,734	1,867	1,361
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	35,027,680	29,333,265	21,376,029	25,755,178	22,341,959	15,857,203	17,020,798	19,902,447
Net income 2/.....	4,386,861	3,688,378	2,108,376	2,816,463	2,354,055	1,381,820	1,165,097	2,016,735
Total tax.....	2,600,531	1,688,940	777,097	1,035,335	863,265	506,186	666,254	1,276,277
Income tax 5/.....	2,139,475	1,499,573	777,097	1,035,335	863,265	498,457	222,577	296,329
Excess profits taxes 6/.....	461,056	189,367	-	-	-	7,729	443,676	379,948
Returns with no net income: 2/								
Total compiled receipts 4/.....	556,661	470,014	1,823,640	724,332	702,643	1,177,476	1,347,545	460,059
Deficit 2/.....	34,795	56,822	136,789	63,604	55,575	100,018	51,040	22,941
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL								
Total number of returns of active corporations:								
With net income 2/.....	8,359	7,129	5,607	6,362	5,893	4,969	4,536	4,721
With no net income 2/.....	2,354	2,786	4,252	3,296	2,850	2,542	1,656	1,147
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	20,213,049	15,359,360	12,516,574	14,472,780	12,406,988	7,797,663	9,297,767	11,111,627
Net income 2/.....	2,696,837	2,087,800	1,434,196	1,800,259	1,564,177	890,451	966,618	1,630,889
Total tax.....	1,567,727	919,873	531,508	668,698	577,520	330,937	599,375	1,106,643
Income tax 5/.....	1,309,294	840,607	531,508	668,698	577,520	321,055	158,430	168,108
Excess profits taxes 6/.....	258,433	79,266	-	-	-	3,882	440,945	938,535
Returns with no net income: 2/								
Total compiled receipts 4/.....	483,045	507,024	1,119,427	591,588	760,594	1,351,692	583,081	213,115
Deficit 2/.....	37,422	44,071	96,665	58,795	83,249	169,872	38,384	15,275
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT								
Total number of returns of active corporations:								
With net income 2/.....	2,373	2,169	1,656	1,645	1,716	1,508	1,345	1,392
With no net income 2/.....	1,041	958	1,411	1,364	1,274	1,041	526	323
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	12,007,404	10,407,747	7,689,844	8,362,169	7,690,761	3,866,041	6,678,546	8,051,196
Net income 2/.....	1,535,493	1,436,210	744,086	923,936	837,797	317,370	819,193	986,711
Total tax.....	921,761	660,212	270,251	339,091	307,912	116,900	395,338	672,326
Income tax 5/.....	749,699	576,273	270,251	339,091	307,912	114,434	90,272	93,435
Excess profits taxes 6/.....	172,062	83,939	-	-	-	2,466	305,065	578,891
Returns with no net income: 2/								
Total compiled receipts 4/.....	364,744	205,398	515,053	450,781	542,654	1,650,937	445,441	74,919
Deficit 2/.....	33,632	21,292	47,518	47,804	56,435	140,127	24,938	4,029

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, <u>45</u> / selected items	1951 <u>1</u> /	1950	1949	1948	1947	1946	1945	1944
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES								
Total number of returns of active corporations:								
With net income <u>2</u> /.....	760	569	526	563	552	507	739	860
With no net income <u>2</u> /.....	385	413	554	493	553	518	363	284
(Thousand dollars)								
Returns with net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	5,841,433	3,845,479	3,368,648	3,345,171	2,236,531	1,864,328	16,734,426	24,533,777
Net income <u>2</u> /.....	454,423	386,451	231,747	270,965	176,254	174,774	1,051,356	2,110,031
Total tax.....	251,157	162,240	83,873	96,628	63,850	62,363	650,499	1,421,996
Income tax <u>5</u> /.....	215,802	149,114	83,873	96,628	63,850	59,521	161,874	216,553
Excess profits taxes <u>6</u> /.....	35,355	13,126	-	-	-	2,842	488,625	1,205,444
Returns with no net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	165,869	214,011	485,946	441,310	791,269	1,034,459	501,662	244,050
Deficit <u>2</u> /.....	19,009	16,411	37,018	38,532	178,032	187,663	34,766	10,558
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT, EXCEPT ELECTRICAL								
Total number of returns of active corporations:								
With net income <u>2</u> /.....	932	882	693	867	820	650	501	461
With no net income <u>2</u> /.....	354	394	651	486	338	250	119	86
(Thousand dollars)								
Returns with net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	19,195,325	18,350,482	14,406,603	13,533,798	11,214,901	4,621,558	1,955,961	3,715,880
Net income <u>2</u> /.....	2,578,235	3,319,924	2,112,098	1,708,263	1,256,840	210,438	184,623	340,072
Total tax.....	1,541,630	1,624,712	790,077	628,472	462,649	73,583	123,077	231,189
Income tax <u>5</u> /.....	1,280,316	1,373,182	790,077	628,472	462,649	72,706	22,232	36,245
Excess profits taxes <u>6</u> /.....	261,314	251,530	-	-	-	877	100,846	194,944
Returns with no net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	451,173	383,007	540,449	214,470	255,672	1,959,569	1,133,334	10,880
Deficit <u>2</u> /.....	22,777	24,090	73,500	25,186	14,867	94,112	14,470	628
MANUFACTURING: ORDNANCE AND ACCESSORIES <u>51</u>/								
Total number of returns of active corporations:								
With net income <u>2</u> /.....	50	37	23	26	32	28	227	316
With no net income <u>2</u> /.....	33	20	31	27	26	39	61	38
(Thousand dollars)								
Returns with net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	304,716	261,556	180,401	219,769	204,562	143,312	3,415,467	4,497,520
Net income <u>2</u> /.....	52,846	45,239	14,962	33,100	27,137	17,003	342,585	560,999
Total tax.....	33,140	21,086	5,420	12,427	10,188	6,298	229,612	385,160
Income tax <u>5</u> /.....	26,353	18,303	5,420	12,427	10,188	6,183	38,267	51,005
Excess profits taxes <u>6</u> /.....	6,787	2,783	-	-	-	115	191,347	334,154
Returns with no net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	3,122	889	1,713	17,950	11,814	47,002	204,493	149,593
Deficit <u>2</u> /.....	906	263	504	1,927	2,865	7,231	5,722	9,894
MANUFACTURING: SCIENTIFIC INSTRUMENTS; PHOTOGRAPHIC EQUIPMENT; WATCHES, CLOCKS; AND OTHER <u>49</u>/ <u>52</u>/								
Total number of returns of active corporations:								
With net income <u>2</u> /.....	7,347	7,156	6,291	6,854	6,637	6,299	5,118	5,043
With no net income <u>2</u> /.....	4,620	4,452	6,013	5,683	5,305	3,728	2,071	1,683
(Thousand dollars)								
Returns with net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	8,064,981	6,961,981	5,403,832	6,061,379	5,655,473	4,972,777	4,859,467	5,198,435
Net income <u>2</u> /.....	849,821	773,762	468,741	617,941	588,477	540,385	462,531	629,025
Total tax.....	463,563	337,566	175,656	218,478	211,914	196,258	272,289	402,799
Income tax <u>5</u> /.....	396,250	303,613	175,656	218,478	211,914	191,600	81,490	83,474
Excess profits taxes <u>6</u> /.....	65,313	33,953	-	-	-	4,658	190,799	319,326
Returns with no net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	615,094	449,925	966,948	769,299	693,954	686,078	290,209	173,700
Deficit <u>2</u> /.....	42,080	40,725	84,683	79,993	93,665	113,018	22,088	13,073
TOTAL PUBLIC UTILITIES								
Total number of returns of active corporations:								
With net income <u>2</u> /.....	17,189	16,452	14,810	15,304	14,857	14,395	12,966	13,067
With no net income <u>2</u> /.....	9,639	9,825	11,098	9,921	8,872	7,428	6,770	6,175
(Thousand dollars)								
Returns with net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	34,516,766	30,360,679	26,199,477	27,482,955	23,054,434	17,574,664	19,672,756	21,635,269
Net income <u>2</u> /.....	4,765,134	4,446,153	3,024,043	3,594,232	3,013,672	2,726,169	3,133,895	4,277,770
Total tax.....	2,305,533	1,763,748	1,056,198	1,204,804	1,013,277	898,063	1,547,605	2,389,327
Income tax <u>5</u> /.....	2,250,154	1,727,836	1,056,198	1,204,804	1,013,277	895,607	719,644	816,251
Excess profits taxes <u>6</u> /.....	55,379	35,912	-	-	-	2,456	827,962	1,573,076
Returns with no net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	1,704,548	1,776,249	2,524,271	2,193,465	3,742,120	5,351,782	2,990,595	862,140
Deficit <u>2</u> /.....	99,193	114,143	150,282	146,212	297,565	383,487	196,818	136,892

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
PUBLIC UTILITIES: TRANSPORTATION								
Total number of returns of active corporations:								
With net income 2/.....	12,237	11,621	10,274	10,995	10,673	10,027	8,610	8,693
With no net income 2/.....	7,117	7,270	8,306	7,060	6,207	5,115	4,583	4,042
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	20,555,406	18,047,239	15,714,956	17,105,238	14,593,521	9,416,514	11,984,273	14,113,400
Net income 2/.....	2,091,739	2,169,928	1,296,100	1,846,225	1,445,721	967,153	1,459,866	2,571,867
Total tax.....	1,005,941	862,261	447,853	649,661	509,281	333,705	799,426	1,531,819
Income tax 5/.....	963,741	835,834	447,653	649,661	509,281	332,291	320,056	422,830
Excess profits taxes 6/.....	42,200	26,427	-	-	-	1,414	479,368	1,168,989
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,550,834	1,471,385	2,092,880	1,946,229	2,802,877	4,961,039	2,621,876	705,793
Deficit 2/.....	83,467	98,873	125,981	126,596	256,308	357,498	147,324	115,549
PUBLIC UTILITIES: COMMUNICATION								
Total number of returns of active corporations:								
With net income 2/.....	2,752	2,655	2,413	2,265	2,118	2,235	2,260	2,293
With no net income 2/.....	1,498	1,572	1,768	1,819	1,834	1,526	1,334	1,261
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	5,133,917	4,542,509	3,424,906	3,776,284	2,734,834	2,920,553	2,719,948	2,695,741
Net income 2/.....	898,921	740,037	372,006	539,006	429,517	575,766	703,925	731,259
Total tax.....	423,335	282,773	136,452	135,611	111,066	156,450	315,776	343,251
Income tax 5/.....	419,728	280,818	136,452	135,611	111,066	155,851	131,917	131,754
Excess profits taxes 6/.....	3,607	1,955	-	-	-	599	183,860	211,498
Returns with no net income: 2/								
Total compiled receipts 4/.....	74,065	62,254	327,078	107,629	625,522	239,322	224,457	30,973
Deficit 2/.....	8,348	8,018	17,334	12,472	18,958	15,682	14,812	2,099
PUBLIC UTILITIES: ELECTRIC AND GAS UTILITIES 53/								
Total number of returns of active corporations:								
With net income 2/.....	966	1,000	968	969	985	995	998	1,005
With no net income 2/.....	260	261	276	306	270	282	291	320
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	8,604,059	7,583,716	6,897,649	6,436,644	5,587,267	5,122,601	4,850,911	4,717,128
Net income 2/.....	1,749,717	1,503,114	1,324,234	1,177,202	1,110,079	1,157,471	946,526	948,895
Total tax.....	858,586	607,550	461,774	409,692	383,484	399,341	422,978	443,540
Income tax 5/.....	849,168	600,102	461,774	409,692	383,484	398,920	260,294	253,911
Excess profits taxes 6/.....	9,418	7,448	-	-	-	421	162,683	189,630
Returns with no net income: 2/								
Total compiled receipts 4/.....	64,371	226,189	73,202	124,907	284,869	123,560	134,154	118,451
Deficit 2/.....	5,085	5,201	4,070	5,486	20,139	6,798	32,757	18,127
OTHER PUBLIC UTILITIES 53/								
Total number of returns of active corporations:								
With net income 2/.....	1,234	1,176	1,155	1,075	1,081	1,138	1,098	1,070
With no net income 2/.....	764	722	748	736	561	505	562	552
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	223,384	187,215	161,966	164,789	132,612	114,996	117,623	108,999
Net income 2/.....	44,757	33,074	31,703	31,799	28,355	25,779	23,577	25,747
Total tax.....	17,671	11,164	10,119	9,840	9,446	6,567	9,425	10,717
Income tax 5/.....	17,517	11,082	10,119	9,840	9,446	6,545	7,374	7,756
Excess profits taxes 6/.....	154	82	-	-	-	22	2,051	2,960
Returns with no net income: 2/								
Total compiled receipts 4/.....	15,278	16,421	31,111	14,700	28,852	27,861	10,108	6,917
Deficit 2/.....	2,293	2,051	2,897	1,658	2,160	3,509	1,925	1,117
TOTAL TRADE								
Total number of returns of active corporations:								
With net income 2/.....	150,670	148,655	129,320	138,304	133,192	122,132	97,550	93,166
With no net income 2/.....	65,639	60,684	74,705	58,444	44,105	29,379	23,398	24,197
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	152,849,291	145,424,883	116,457,145	126,237,227	115,730,631	92,867,195	64,016,723	59,074,935
Net income 2/.....	5,919,667	6,619,727	4,387,406	6,128,574	6,368,344	5,714,298	3,439,123	3,318,799
Total tax.....	2,775,747	2,618,569	1,492,595	2,127,938	2,221,121	2,028,250	1,302,014	1,910,157
Income tax 5/.....	2,577,553	2,430,707	1,432,595	2,127,938	2,221,121	1,946,115	628,993	565,179
Excess profits taxes 6/.....	198,194	187,862	-	-	-	82,135	1,273,021	1,344,978
Returns with no net income: 2/								
Total compiled receipts 4/.....	15,416,451	9,677,561	15,834,124	11,268,073	7,601,462	3,866,349	2,623,717	2,648,827
Deficit 2/.....	426,233	305,019	547,048	370,213	267,417	132,262	76,211	65,537

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
TRADE: TOTAL WHOLESALE								
Total number of returns of active corporations:								
With net income 2/.....	52,209	51,054	42,346	44,144	41,380	38,416	28,838	27,045
With no net income 2/.....	19,383	17,803	25,581	20,696	14,659	9,241	6,843	6,583
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	79,250,888	73,619,537	55,759,352	61,360,756	56,499,556	45,508,531	31,011,180	26,636,230
Net income 2/.....	2,682,902	2,919,023	1,694,825	2,415,560	2,638,023	2,329,733	1,249,108	1,241,747
Total tax.....	1,392,825	1,163,956	575,979	840,185	927,875	843,439	675,842	710,542
Income tax 5/.....	1,266,004	1,073,904	575,979	840,185	927,875	791,494	232,796	207,930
Excess profits taxes 6/.....	126,821	90,052	-	-	-	51,945	443,046	502,612
Returns with no net income: 2/								
Total compiled receipts 4/.....	7,990,028	4,773,416	8,125,009	6,501,204	3,925,883	2,064,949	1,277,514	1,360,070
Deficit 2/.....	190,557	119,187	257,442	186,272	147,433	61,175	33,274	26,783
TRADE: WHOLESALE: COMMISSION MERCHANTS								
Total number of returns of active corporations:								
With net income 2/.....	6,298	6,396	5,441	5,779	5,412	4,862	3,861	3,715
With no net income 2/.....	2,872	3,192	4,262	3,504	2,751	1,938	1,457	1,420
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	4,062,132	3,747,060	2,988,920	3,402,481	3,193,018	2,274,809	1,598,788	1,487,997
Net income 2/.....	200,582	197,007	140,744	175,272	194,251	156,178	95,542	93,712
Total tax.....	86,859	71,778	44,112	56,600	64,015	52,742	46,722	47,462
Income tax 5/.....	79,482	66,352	44,112	56,600	64,015	49,906	17,641	16,260
Excess profits taxes 6/.....	7,377	5,426	-	-	-	2,836	29,081	31,202
Returns with no net income: 2/								
Total compiled receipts 4/.....	380,119	383,775	615,305	469,702	338,119	188,086	133,321	123,556
Deficit 2/.....	14,497	14,564	24,741	20,057	14,313	7,004	4,247	2,905
OTHER WHOLESALE								
Total number of returns of active corporations:								
With net income 2/.....	45,911	44,658	36,905	38,365	35,968	33,554	24,977	23,330
With no net income 2/.....	16,511	14,611	21,319	17,192	11,908	7,303	5,386	5,143
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	75,188,756	69,872,477	52,770,432	57,956,275	53,306,538	43,233,722	29,412,392	27,148,233
Net income 2/.....	2,682,320	2,722,016	1,554,081	2,240,288	2,443,772	2,173,555	1,153,566	1,148,035
Total tax.....	1,305,966	1,092,178	531,867	783,585	863,860	790,697	629,120	663,080
Income tax 5/.....	1,186,522	1,007,552	531,867	783,585	863,860	741,568	215,155	191,670
Excess profits taxes 6/.....	119,444	84,626	-	-	-	49,109	413,965	471,410
Returns with no net income: 2/								
Total compiled receipts 4/.....	7,609,909	4,389,641	7,509,704	6,031,502	3,587,764	1,876,863	1,144,193	1,236,514
Deficit 2/.....	176,060	104,623	232,701	166,215	133,120	54,171	29,026	23,878
TRADE: TOTAL RETAIL								
Total number of returns of active corporations:								
With net income 2/.....	87,593	87,343	75,632	79,067	75,157	68,343	57,682	54,965
With no net income 2/.....	41,635	38,155	43,160	31,748	23,879	16,415	13,527	14,181
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	66,132,301	64,790,656	54,105,286	55,563,939	49,854,715	39,698,040	27,983,634	25,725,219
Net income 2/.....	2,770,945	3,392,545	2,449,197	3,246,640	3,182,265	2,905,584	1,922,222	1,815,432
Total tax.....	1,269,493	1,340,220	838,773	1,132,177	1,109,272	1,023,157	1,099,706	1,070,764
Income tax 5/.....	1,205,317	1,249,728	838,773	1,132,177	1,109,272	996,380	334,669	300,773
Excess profits taxes 6/.....	64,176	90,492	-	-	-	26,777	765,037	769,992
Returns with no net income: 2/								
Total compiled receipts 4/.....	6,617,613	4,331,659	6,553,323	3,870,917	2,890,588	1,374,376	1,030,694	986,318
Deficit 2/.....	205,332	162,977	247,296	149,241	106,551	56,343	33,338	28,331
TRADE: RETAIL: FOOD								
Total number of returns of active corporations:								
With net income 2/.....	5,553	5,449	5,257	5,006	4,522	4,813	4,199	3,876
With no net income 2/.....	4,054	3,744	3,808	3,604	2,848	1,646	1,353	1,453
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	14,829,198	12,953,945	11,820,096	11,428,685	10,019,503	7,946,405	5,683,869	5,548,165
Net income 2/.....	299,322	336,996	312,969	271,382	269,267	275,960	161,626	148,007
Total tax.....	147,992	142,940	113,290	97,900	97,556	99,962	88,444	80,688
Income tax 5/.....	142,488	133,273	113,290	97,900	97,556	99,049	35,063	33,186
Excess profits taxes 6/.....	5,504	9,667	-	-	-	913	53,380	47,502
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,047,738	675,913	666,244	692,206	490,792	184,167	162,760	178,196
Deficit 2/.....	21,918	14,362	16,555	16,562	11,933	4,083	2,764	2,540

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
TRADE: RETAIL: GENERAL MERCHANDISE								
Total number of returns of active corporations:								
With net income 2/.....	5,550	5,662	5,093	5,291	5,318	5,051	4,886	4,682
With no net income 2/.....	2,003	1,969	2,369	1,561	1,236	843	641	657
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	15,956,312	15,723,590	14,111,411	14,934,673	13,765,798	12,538,956	9,708,976	9,081,878
Net income 2/.....	1,033,581	1,249,336	880,480	1,131,960	1,085,585	1,164,066	958,460	931,504
Total tax.....	539,005	551,808	325,096	419,563	401,682	434,872	619,143	618,934
Income tax 5/.....	506,401	509,317	325,096	419,563	401,682	426,590	619,143	618,934
Excess profits taxes 5/.....	32,604	42,491	-	-	-	8,082	141,650	128,282
Returns with no net income: 2/								
Total compiled receipts 4/.....	546,144	273,325	632,940	265,391	326,668	87,843	120,873	35,848
Deficit 2/.....	19,434	11,585	21,356	9,043	10,413	4,771	2,558	1,269
TRADE: RETAIL: APPAREL AND ACCESSORIES								
Total number of returns of active corporations:								
With net income 2/.....	11,444	11,094	9,743	10,847	10,446	10,043	9,072	8,701
With no net income 2/.....	5,608	5,318	6,213	3,971	2,983	2,015	1,148	1,267
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	4,684,761	4,670,031	4,371,404	5,007,662	4,773,003	4,465,884	3,428,077	3,049,428
Net income 2/.....	185,556	214,075	172,951	261,267	291,196	354,671	273,824	234,408
Total tax.....	73,750	73,197	54,253	85,276	96,669	124,519	156,678	137,454
Income tax 5/.....	71,769	71,460	54,253	85,276	96,669	115,849	142,330	123,311
Excess profits taxes 5/.....	1,981	1,737	-	-	-	8,670	114,348	103,142
Returns with no net income: 2/								
Total compiled receipts 4/.....	846,681	620,552	904,260	445,509	328,350	210,392	67,370	75,785
Deficit 2/.....	29,303	26,482	41,469	21,888	15,127	8,654	2,594	2,505
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS								
Total number of returns of active corporations:								
With net income 2/.....	8,011	8,338	6,497	6,647	6,145	5,376	3,926	3,532
With no net income 2/.....	3,875	3,151	3,766	2,518	1,443	1,022	926	804
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	2,587,537	2,806,230	2,017,865	2,087,874	1,998,609	1,596,226	886,890	793,975
Net income 2/.....	120,059	154,471	97,065	125,533	147,715	153,983	77,920	86,341
Total tax.....	46,055	51,163	29,462	39,105	47,336	51,365	35,353	41,067
Income tax 5/.....	44,748	49,307	29,462	39,105	47,336	50,146	18,710	21,057
Excess profits taxes 5/.....	1,307	1,856	-	-	-	1,219	16,642	20,009
Returns with no net income: 2/								
Total compiled receipts 4/.....	513,042	338,385	515,093	289,185	181,330	60,018	43,107	45,963
Deficit 2/.....	23,777	16,027	24,015	13,056	7,257	3,057	2,227	2,132
TRADE: RETAIL: AUTOMOTIVE DEALERS AND FILLING STATIONS								
Total number of returns of active corporations:								
With net income 2/.....	18,803	19,778	16,756	18,136	15,634	11,873	7,387	6,379
With no net income 2/.....	5,266	4,000	6,103	3,284	2,085	1,868	2,181	2,061
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	15,999,287	17,121,481	12,704,437	12,017,520	9,031,593	4,688,231	1,537,349	1,337,906
Net income 2/.....	604,818	872,783	586,696	937,847	837,440	422,639	86,171	77,091
Total tax.....	254,658	332,359	198,549	330,272	294,834	143,232	35,049	31,932
Income tax 5/.....	244,723	307,639	198,549	330,272	294,834	141,089	19,761	17,260
Excess profits taxes 5/.....	9,935	24,720	-	-	-	2,143	15,287	14,732
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,525,791	644,378	1,552,830	506,955	189,059	122,237	136,055	115,379
Deficit 2/.....	29,640	18,658	50,791	15,265	6,770	5,391	5,050	3,507
TRADE: RETAIL: DRUG STORES								
Total number of returns of active corporations:								
With net income 2/.....	3,970	3,733	3,536	3,521	3,551	3,452	3,383	3,375
With no net income 2/.....	1,638	1,622	1,624	1,384	1,038	796	707	822
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,485,442	1,419,854	1,208,115	1,346,633	1,050,278	1,154,408	909,769	884,133
Net income 2/.....	55,438	53,914	45,739	47,940	48,650	61,116	50,796	53,186
Total tax.....	23,843	18,192	13,835	14,769	15,102	20,832	26,615	29,464
Income tax 5/.....	22,336	17,669	13,835	14,769	15,102	18,845	9,591	8,946
Excess profits taxes 5/.....	1,507	523	-	-	-	1,987	17,023	20,519
Returns with no net income: 2/								
Total compiled receipts 4/.....	254,151	157,922	301,118	130,921	221,167	65,758	39,581	41,520
Deficit 2/.....	5,793	4,956	6,412	8,479	4,746	1,451	862	794

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
TRADE: RETAIL: EATING AND DRINKING PLACES								
Total number of returns of active corporations:								
With net income 2/.....	7,544	6,919	6,612	6,563	6,306	7,098	6,719	6,209
With no net income 2/.....	9,087	8,581	8,335	7,442	6,287	4,236	3,031	3,353
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,606,198	1,439,681	1,359,135	1,406,114	1,322,238	1,422,149	1,283,792	1,154,871
Net income 2/.....	62,132	59,210	57,148	60,871	61,285	80,980	74,138	66,255
Total tax.....	23,821	18,636	17,102	18,322	18,204	25,459	36,139	33,532
Income tax 5/.....	22,207	17,963	17,102	18,322	18,204	24,154	14,092	11,948
Excess profits taxes 5/.....	1,614	673	-	-	-	1,305	22,047	21,584
Returns with no net income: 2/								
Total compiled receipts 4/.....	755,592	685,616	699,799	663,439	576,900	339,806	193,355	225,898
Deficit 2/.....	33,105	31,130	31,917	30,090	27,680	16,624	7,116	7,715
TRADE: RETAIL: BUILDING MATERIALS AND HARDWARE								
Total number of returns of active corporations:								
With net income 2/.....	12,060	11,729	8,960	8,120	9,721	8,686	7,665	7,209
With no net income 2/.....	2,759	2,509	2,913	1,474	1,575	1,444	1,464	1,616
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	4,599,130	4,377,701	2,766,608	2,691,787	3,120,839	2,302,482	1,636,372	1,404,043
Net income 2/.....	230,359	265,052	148,628	191,341	225,273	167,905	100,172	83,130
Total tax.....	31,308	91,096	44,635	60,651	71,811	51,657	40,487	33,747
Income tax 5/.....	86,008	85,355	44,635	60,651	71,811	50,971	23,334	19,234
Excess profits taxes 5/.....	5,300	5,741	-	-	-	686	17,153	14,514
Returns with no net income: 2/								
Total compiled receipts 4/.....	328,316	232,634	368,557	151,966	145,080	101,174	102,828	117,197
Deficit 2/.....	13,241	9,996	15,811	6,100	4,544	3,193	5,683	3,941
OTHER RETAIL TRADE 54/								
Total number of returns of active corporations:								
With net income 2/.....	14,658	14,641	13,178	14,936	13,514	11,951	10,645	10,402
With no net income 2/.....	7,345	7,261	8,029	6,510	4,384	2,545	2,076	2,148
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	4,384,436	4,278,143	3,746,215	4,644,991	4,772,856	3,583,299	2,708,543	2,470,822
Net income 2/.....	179,680	186,728	147,521	218,499	215,954	224,264	139,116	135,451
Total tax.....	69,061	60,829	42,551	66,319	66,078	71,459	61,800	63,886
Income tax 5/.....	64,637	57,745	42,551	66,319	66,078	69,687	30,137	26,548
Excess profits taxes 5/.....	4,424	3,084	-	-	-	1,772	31,663	37,338
Returns with no net income: 2/								
Total compiled receipts 4/.....	800,158	702,934	912,476	725,345	431,262	202,981	164,767	150,531
Deficit 2/.....	29,121	29,181	38,970	28,758	18,081	9,119	4,465	3,928
TRADE NOT ALLOCABLE								
Total number of returns of active corporations:								
With net income 2/.....	10,868	10,258	11,342	15,093	16,655	15,373	11,030	11,156
With no net income 2/.....	4,621	4,726	5,964	6,000	5,567	3,723	3,028	3,453
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	7,466,102	7,014,690	6,592,507	9,312,532	9,376,360	7,660,624	5,021,909	4,713,486
Net income 2/.....	265,620	308,159	243,384	466,374	548,056	478,981	267,794	261,620
Total tax.....	113,429	114,393	77,843	155,576	183,974	161,654	126,466	128,851
Income tax 5/.....	106,232	107,075	77,843	155,576	183,974	158,241	61,528	56,476
Excess profits taxes 5/.....	7,197	7,318	-	-	-	3,413	64,938	72,375
Returns with no net income: 2/								
Total compiled receipts 4/.....	808,810	572,786	1,155,792	895,952	784,991	427,024	315,509	302,439
Deficit 2/.....	30,344	22,855	42,310	34,700	33,433	14,744	9,599	10,422
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY								
Total number of returns of active corporations:								
With net income 2/.....	125,858	122,742	116,587	112,038	105,918	102,278	90,568	82,837
With no net income 2/.....	51,974	49,099	49,690	48,605	45,125	42,095	45,005	51,042
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	18,379,566	17,382,475	16,182,500	14,548,902	12,091,327	10,829,109	9,734,104	8,834,643
Net income 2/.....	6,187,604	5,993,562	5,525,919	4,761,579	4,113,752	4,269,105	3,756,042	3,200,226
Total tax.....	1,543,189	1,255,723	1,010,379	813,575	648,027	736,663	666,793	553,966
Income tax 5/.....	1,495,524	1,214,064	1,010,379	813,575	648,027	733,346	602,980	493,368
Excess profits taxes 5/.....	47,665	41,659	-	-	-	3,317	63,812	60,599
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,977,044	1,192,344	865,559	925,567	1,743,622	1,562,441	1,092,671	992,161
Deficit 2/.....	254,660	274,185	241,932	236,402	272,230	284,621	262,141	304,810

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
TOTAL FINANCE								
Total number of returns of active corporations:								
With net income 2/.....	30,219	29,660	29,489	28,843	28,410	27,454	25,600	24,616
With no net income 2/.....	7,356	7,306	8,368	8,255	8,317	7,551	7,344	8,339
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	7,403,782	6,763,677	6,303,245	5,419,035	4,879,902	4,835,715	4,145,138	3,507,698
Net income 2/.....	2,763,875	2,578,413	2,282,930	1,902,977	1,683,230	2,018,645	1,753,569	1,356,673
Total tax.....	907,191	690,009	494,973	424,743	348,655	447,059	406,514	293,637
Income tax 5/.....	882,162	668,105	404,973	424,743	348,655	446,103	385,726	281,286
Excess profits taxes 6/.....	25,029	21,904	-	-	-	1,656	20,788	12,351
Returns with no net income: 2/								
Total compiled receipts 4/.....	112,239	106,628	136,617	181,870	200,079	108,707	91,291	128,012
Deficit 2/.....	47,215	91,584	91,087	89,074	96,252	69,657	67,584	89,774
FINANCE: BANKS AND TRUST COMPANIES								
Total number of returns of active corporations:								
With net income 2/.....	14,180	14,262	14,235	14,212	14,222	14,298	14,038	13,679
With no net income 2/.....	477	546	611	660	689	613	818	1,241
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	4,553,334	4,111,439	3,766,917	3,514,051	3,288,018	3,218,066	2,820,124	2,385,516
Net income 2/.....	1,316,984	1,215,171	1,031,341	931,496	832,027	1,139,053	1,008,291	729,658
Total tax.....	574,787	423,616	310,677	272,283	225,245	323,230	235,360	203,447
Income tax 5/.....	555,576	408,817	310,677	272,283	225,245	328,611	244,099	198,061
Excess profits taxes 6/.....	19,211	14,799	-	-	-	628	11,661	5,386
Returns with no net income: 2/								
Total compiled receipts 4/.....	25,155	25,531	42,235	67,883	59,634	28,118	40,449	69,055
Deficit 2/.....	4,681	4,526	13,297	10,134	7,797	12,685	12,734	20,324
FINANCE: CREDIT AGENCIES OTHER THAN BANKS 55/								
Total number of returns of active corporations:								
With net income 2/.....	9,668	8,856	9,128	8,577	8,459	7,209	5,872	5,444
With no net income 2/.....	4,208	4,258	4,910	4,663	5,222	4,527	4,362	4,614
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,543,285	1,316,493	964,830	791,442	592,359	421,116	289,065	257,673
Net income 2/.....	460,019	415,208	293,141	233,591	171,960	114,841	80,627	71,925
Total tax.....	211,204	161,123	98,199	77,341	52,433	34,747	27,923	26,028
Income tax 5/.....	207,450	155,435	98,199	77,341	52,433	34,297	24,680	22,478
Excess profits taxes 6/.....	3,754	5,688	-	-	-	450	3,241	3,550
Returns with no net income: 2/								
Total compiled receipts 4/.....	31,323	33,691	38,944	49,244	43,842	36,620	26,398	21,652
Deficit 2/.....	17,747	18,045	25,107	30,338	32,118	25,060	21,326	22,308
FINANCE: HOLDING AND OTHER INVESTMENT COMPANIES 56/								
Total number of returns of active corporations:								
With net income 2/.....	5,430	5,490	5,283	5,267	4,996	5,007	4,699	4,604
With no net income 2/.....	2,093	2,024	2,228	2,233	1,745	1,989	1,918	2,144
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,213,294	1,132,944	1,423,149	984,657	890,042	1,005,299	827,340	736,160
Net income 2/.....	953,554	904,812	929,224	715,851	655,288	716,387	606,504	527,177
Total tax.....	110,628	93,663	78,732	69,809	65,159	71,165	64,932	56,164
Income tax 5/.....	109,386	92,992	78,732	69,809	65,159	70,710	62,024	53,533
Excess profits taxes 6/.....	1,242	677	-	-	-	455	2,910	2,630
Returns with no net income: 2/								
Total compiled receipts 4/.....	15,871	24,955	19,736	18,627	45,030	24,235	18,741	25,475
Deficit 2/.....	13,983	65,376	47,104	39,122	45,921	26,637	31,970	45,292
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS								
Total number of returns of active corporations:								
With net income 2/.....	941	1,052	843	787	733	910	991	869
With no net income 2/.....	578	476	619	690	661	422	246	340
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	183,869	201,801	148,349	128,885	109,483	190,334	208,608	126,350
Net income 2/.....	33,318	43,222	20,224	22,037	23,355	47,764	58,059	20,912
Total tax.....	10,572	11,601	7,365	5,310	5,818	12,808	17,699	7,999
Income tax 5/.....	9,750	10,661	7,365	5,310	5,818	12,465	14,921	7,214
Excess profits taxes 6/.....	822	740	-	-	-	323	2,778	785
Returns with no net income: 2/								
Total compiled receipts 4/.....	39,890	22,451	35,702	46,116	51,573	19,734	5,702	11,830
Deficit 2/.....	10,804	3,637	5,579	8,880	10,416	5,475	1,553	1,849

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
TOTAL INSURANCE CARRIERS AND AGENTS								
Total number of returns of active corporations:								
With net income 2/.....	8,333	7,903	7,499	7,232	6,716	6,131	5,529	5,331
With no net income 2/.....	2,532	2,594	2,415	2,101	1,927	1,839	2,065	2,176
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	7,183,775	7,071,700	6,709,986	6,086,930	4,483,872	3,385,006	3,523,849	3,478,155
Net income 2/.....	2,411,079	2,380,233	2,353,770	1,970,356	1,616,356	1,476,953	1,476,097	1,396,996
Total tax.....	274,699	247,320	261,418	133,035	66,613	67,556	86,157	110,137
Income tax 5/.....	266,421	239,435	261,418	133,035	66,613	67,504	75,659	92,461
Excess profits taxes 5/.....	8,278	7,885	-	-	-	52	10,497	17,676
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,122,391	456,549	175,299	210,989	1,052,786	1,012,448	505,009	296,220
Deficit 2/.....	53,043	33,050	17,761	18,541	49,742	70,236	29,363	24,621
INSURANCE CARRIERS								
Total number of returns of active corporations:								
With net income 2/.....	2,211	2,278	2,158	2,097	1,840	1,679	1,626	1,582
With no net income 2/.....	434	408	337	355	415	447	376	327
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	6,699,672	6,665,125	6,330,697	5,706,382	4,093,208	3,090,427	3,310,697	3,273,765
Net income 2/.....	2,339,863	2,314,548	2,293,155	1,897,948	1,552,551	1,434,072	1,446,284	1,355,349
Total tax.....	248,233	227,076	244,030	111,449	47,835	55,103	75,887	98,215
Income tax 5/.....	241,646	220,145	244,030	111,449	47,835	55,102	68,390	84,836
Excess profits taxes 5/.....	6,587	6,931	-	-	-	1	7,498	13,379
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,072,480	392,193	119,457	173,488	1,011,961	981,749	468,556	262,277
Deficit 2/.....	46,636	27,787	12,272	15,523	45,630	68,225	27,109	22,635
INSURANCE AGENTS AND BROKERS								
Total number of returns of active corporations:								
With net income 2/.....	6,122	5,625	5,341	5,135	4,876	4,452	3,903	3,749
With no net income 2/.....	2,098	2,186	2,078	1,746	1,512	1,392	1,689	1,851
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	484,103	406,575	379,289	380,548	390,664	294,579	213,151	204,390
Net income 2/.....	71,216	65,665	60,615	72,408	63,805	44,681	29,813	31,647
Total tax.....	26,466	20,244	17,388	21,586	18,778	12,453	10,270	11,922
Income tax 5/.....	24,775	19,290	17,388	21,586	18,778	12,402	7,270	7,625
Excess profits taxes 5/.....	1,691	954	-	-	-	51	3,000	4,297
Returns with no net income: 2/								
Total compiled receipts 4/.....	49,911	66,356	55,842	37,501	40,825	30,699	36,453	33,944
Deficit 2/.....	6,407	5,263	5,489	3,018	4,112	2,011	2,254	1,966
REAL ESTATE, EXCEPT LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS								
Total number of returns of active corporations:								
With net income 2/.....	83,794	81,650	76,010	72,099	67,047	65,248	55,955	49,372
With no net income 2/.....	40,366	37,292	36,603	36,002	31,934	30,043	32,796	37,414
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	3,423,831	3,267,234	2,896,984	2,746,361	2,473,265	2,366,514	1,859,364	1,617,801
Net income 2/.....	860,492	884,629	741,256	724,966	672,786	668,693	423,177	334,830
Total tax.....	290,258	260,937	201,923	198,490	183,821	178,742	131,643	103,182
Income tax 5/.....	280,484	250,544	201,923	198,490	183,821	177,364	108,465	85,139
Excess profits taxes 5/.....	9,774	10,393	-	-	-	1,378	23,178	18,043
Returns with no net income: 2/								
Total compiled receipts 4/.....	704,842	593,947	523,118	497,584	452,478	409,929	464,073	533,423
Deficit 2/.....	146,115	140,478	123,143	115,518	112,109	126,105	144,556	163,106
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS								
Total number of returns of active corporations:								
With net income 2/.....	3,512	3,529	3,589	3,864	3,745	3,475	3,484	3,516
With no net income 2/.....	1,720	1,907	2,304	2,247	2,947	2,662	2,800	3,111
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	278,178	279,864	272,285	296,576	254,288	241,874	205,753	230,981
Net income 2/.....	152,158	150,287	147,963	163,280	141,380	122,814	103,199	109,721
Total tax.....	71,041	57,457	52,065	57,307	48,938	42,406	42,479	47,011
Income tax 5/.....	66,457	55,980	52,065	57,307	48,938	42,375	33,130	34,481
Excess profits taxes 5/.....	4,584	1,477	-	-	-	31	9,349	12,527
Returns with no net income: 2/								
Total compiled receipts 4/.....	37,572	33,220	30,525	35,124	38,279	31,357	32,298	34,501
Deficit 2/.....	8,287	9,073	9,941	13,269	14,127	18,423	20,637	27,311

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
TOTAL SERVICES								
Total number of returns of active corporations:								
With net income 2/.....	33,265	30,164	29,468	29,412	28,154	26,169	22,977	22,098
With no net income 2/.....	25,003	25,069	24,510	21,044	17,821	13,479	12,130	12,614
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	8,862,184	7,855,853	7,556,431	7,480,049	7,401,951	6,600,362	5,374,674	5,053,519
Net income 2/.....	768,450	693,381	682,310	755,282	815,255	874,592	648,897	625,563
Total tax.....	329,074	240,530	223,745	245,907	263,800	293,089	316,519	321,359
Income tax 5/.....	306,806	230,868	223,745	245,907	263,800	276,818	131,970	117,357
Excess profits taxes 6/.....	22,268	9,662	-	-	-	16,261	184,548	204,002
Returns with no net income: 2/								
Total compiled receipts 4/.....	1,809,810	1,737,435	1,729,144	1,557,925	1,034,352	773,183	597,319	583,538
Deficit 2/.....	135,793	121,309	124,911	124,931	91,681	72,068	47,002	46,770
SERVICES: HOTELS AND OTHER LODGING PLACES								
Total number of returns of active corporations:								
With net income 2/.....	3,784	3,599	3,584	3,667	3,547	3,469	3,129	2,900
With no net income 2/.....	2,864	2,703	2,547	2,160	1,809	1,336	1,105	1,243
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,325,004	1,274,887	1,267,249	1,314,562	1,279,380	1,206,243	1,004,424	924,574
Net income 2/.....	119,839	117,892	115,486	131,851	131,831	139,764	111,990	103,983
Total tax.....	50,036	41,334	37,904	43,739	44,077	46,698	53,262	48,765
Income tax 5/.....	48,286	39,990	37,904	43,739	44,077	45,071	25,533	22,761
Excess profits taxes 6/.....	1,750	1,344	-	-	-	1,627	27,729	26,004
Returns with no net income: 2/								
Total compiled receipts 4/.....	315,454	265,126	264,255	231,131	169,270	132,701	91,747	94,999
Deficit 2/.....	20,861	19,528	18,944	16,608	16,878	11,496	8,859	10,192
SERVICES: PERSONAL SERVICES								
Total number of returns of active corporations:								
With net income 2/.....	7,278	6,597	6,689	6,796	6,515	6,165	5,679	5,652
With no net income 2/.....	4,785	5,031	4,922	4,467	3,490	2,703	2,274	2,308
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,324,683	1,205,996	1,191,893	1,206,188	1,166,970	1,010,312	821,866	789,425
Net income 2/.....	79,183	74,077	78,044	80,430	83,974	74,887	59,553	61,632
Total tax.....	29,658	22,663	22,765	23,180	24,483	21,861	23,375	25,778
Income tax 5/.....	27,680	21,906	22,765	23,180	24,483	21,303	13,466	13,340
Excess profits taxes 6/.....	1,978	757	-	-	-	558	9,909	12,439
Returns with no net income: 2/								
Total compiled receipts 4/.....	384,308	341,716	316,611	285,781	211,293	153,850	136,190	120,451
Deficit 2/.....	16,401	16,173	16,048	15,150	11,397	8,231	5,432	5,007
SERVICES: BUSINESS SERVICES								
Total number of returns of active corporations:								
With net income 2/.....	7,671	6,673	6,067	5,811	5,359	4,598	4,080	3,960
With no net income 2/.....	4,954	4,699	4,737	4,083	3,570	2,878	2,548	2,453
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	2,506,514	2,097,004	1,827,037	1,714,722	1,513,700	1,244,683	1,041,843	940,552
Net income 2/.....	216,543	179,725	153,279	152,735	135,000	111,149	83,389	79,979
Total tax.....	98,063	65,743	51,076	51,151	44,703	36,840	39,899	38,402
Income tax 5/.....	88,952	61,714	51,076	51,151	44,703	36,076	18,981	18,104
Excess profits taxes 6/.....	9,111	4,029	-	-	-	764	20,919	20,298
Returns with no net income: 2/								
Total compiled receipts 4/.....	330,867	324,551	332,179	269,707	248,883	203,643	115,539	95,985
Deficit 2/.....	24,446	16,535	23,039	15,273	13,910	10,939	5,829	7,146
SERVICES: AUTOMOTIVE REPAIR SERVICES AND GARAGES								
Total number of returns of active corporations:								
With net income 2/.....	3,165	2,726	2,488	2,598	2,497	2,244	1,982	1,834
With no net income 2/.....	1,758	1,647	1,776	1,407	1,056	865	993	1,156
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	461,572	348,277	295,286	309,205	302,978	237,330	149,033	127,484
Net income 2/.....	39,038	32,922	27,911	33,489	31,418	25,586	10,487	8,791
Total tax.....	13,113	9,904	7,911	9,356	8,696	7,046	3,479	2,976
Income tax 5/.....	12,517	9,504	7,911	9,356	8,696	6,893	2,286	1,868
Excess profits taxes 6/.....	596	400	-	-	-	153	1,192	1,109
Returns with no net income: 2/								
Total compiled receipts 4/.....	74,815	72,861	86,292	62,077	43,669	29,123	32,584	38,737
Deficit 2/.....	4,701	4,105	5,445	3,684	2,675	1,668	1,607	2,041

or footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

Table 15.—CORPORATION RETURNS, 1944-1951, BY MAJOR INDUSTRIAL GROUPS AND BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, AND TAXES - Continued

Major industrial groups, 45/ selected items	1951 1/	1950	1949	1948	1947	1946	1945	1944
SERVICES: MISCELLANEOUS REPAIR SERVICES, HAND TRADES								
Total number of returns of active corporations:								
With net income 2/.....	1,780	1,462	1,190	1,232	1,319	1,068	961	1,027
With no net income 2/.....	1,131	1,125	1,174	854	821	629	528	476
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	355,312	237,415	203,081	214,880	181,432	110,110	104,609	142,809
Net income 2/.....	22,234	18,917	14,145	16,110	13,756	8,136	7,363	16,078
Total tax.....	9,042	6,368	4,543	5,071	4,048	2,239	3,187	9,200
Income tax 5/.....	8,232	6,064	4,543	5,071	4,048	2,210	1,361	1,962
Excess profits taxes 5/.....	810	304	-	-	-	29	1,825	7,338
Returns with no net income: 2/								
Total compiled receipts 4/.....	57,265	63,244	65,845	33,575	33,251	20,889	17,571	17,746
Deficit 2/.....	3,336	4,710	4,849	3,310	2,246	2,039	1,145	1,480
SERVICES: MOTION PICTURES								
Total number of returns of active corporations:								
With net income 2/.....	3,320	3,314	3,558	3,551	3,415	3,424	3,167	3,039
With no net income 2/.....	2,769	2,567	1,967	1,606	1,190	854	767	829
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	1,618,094	1,608,064	1,731,826	1,630,955	1,926,367	1,890,731	1,606,587	1,493,404
Net income 2/.....	149,506	156,368	182,736	211,410	289,715	369,575	273,440	269,044
Total tax.....	64,009	53,344	60,683	70,885	94,919	128,316	136,675	146,978
Income tax 5/.....	62,214	52,551	60,683	70,885	94,919	116,746	53,325	46,816
Excess profits taxes 5/.....	1,795	793	-	-	-	11,570	83,350	100,162
Returns with no net income: 2/								
Total compiled receipts 4/.....	319,231	347,240	313,393	404,461	146,832	58,643	63,754	79,509
Deficit 2/.....	32,943	24,569	22,770	38,503	14,636	13,408	7,612	4,903
SERVICES: AMUSEMENT, EXCEPT MOTION PICTURES								
Total number of returns of active corporations:								
With net income 2/.....	2,732	2,687	2,822	2,498	2,471	2,622	1,881	1,722
With no net income 2/.....	3,607	4,053	4,008	3,312	2,724	1,956	1,844	1,959
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	523,216	493,686	505,034	532,702	518,727	525,508	340,816	263,026
Net income 2/.....	75,425	61,261	62,262	76,507	77,384	103,683	74,957	51,194
Total tax.....	34,800	23,098	23,955	26,178	26,723	37,092	43,822	30,642
Income tax 5/.....	32,563	22,285	23,955	26,178	26,723	35,680	11,695	7,001
Excess profits taxes 5/.....	2,237	813	-	-	-	1,412	32,127	23,641
Returns with no net income: 2/								
Total compiled receipts 4/.....	173,249	166,278	178,909	142,924	115,546	74,007	56,700	61,043
Deficit 2/.....	19,152	19,748	19,188	17,653	14,992	12,208	5,779	8,924
OTHER SERVICES, INCLUDING SCHOOLS 57/								
Total number of returns of active corporations:								
With net income 2/.....	3,535	3,106	3,070	3,259	3,031	2,579	2,098	1,964
With no net income 2/.....	3,135	3,244	3,379	3,155	3,161	2,258	2,071	2,190
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	747,789	590,524	535,025	536,835	512,397	375,445	305,496	372,246
Net income 2/.....	66,682	52,199	48,447	52,750	52,177	41,812	27,518	34,862
Total tax.....	30,353	18,076	14,908	10,347	16,151	12,977	12,819	18,618
Income tax 5/.....	26,362	16,854	14,908	16,347	16,151	12,839	5,324	5,605
Excess profits taxes 5/.....	3,991	1,222	-	-	-	138	7,496	13,013
Returns with no net income: 2/								
Total compiled receipts 4/.....	154,621	156,419	171,660	128,339	125,608	100,327	83,235	75,066
Deficit 2/.....	13,953	15,941	14,628	14,750	14,947	11,879	10,740	7,077
NATURE OF BUSINESS NOT ALLOCABLE								
Total number of returns of active corporations:								
With net income 2/.....	1,069	1,145	902	953	2,047	2,211	1,908	1,824
With no net income 2/.....	4,511	4,557	3,579	3,213	3,622	3,268	3,459	3,277
(Thousand dollars)								
Returns with net income: 2/								
Total compiled receipts 4/.....	89,319	97,071	83,570	99,225	172,597	181,875	139,661	142,901
Net income 2/.....	14,006	17,157	9,420	12,345	25,153	24,007	15,283	17,875
Total tax.....	4,771	4,525	2,711	3,602	6,959	6,530	5,362	6,903
Income tax 5/.....	4,597	4,386	2,711	3,602	6,959	6,412	3,432	3,775
Excess profits taxes 5/.....	174	139	-	-	-	118	1,870	3,127
Returns with no net income: 2/								
Total compiled receipts 4/.....	29,353	20,980	25,375	22,882	33,268	31,005	26,563	18,021
Deficit 2/.....	13,593	10,292	7,586	12,767	9,554	7,203	10,949	9,111

For footnotes, see pp. 192-194. For extent to which data for 1951 are estimated, see pp. 3-5.

CORPORATION INCOME TAX RETURNS, 1944-1951

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Table 16.—CONSOLIDATED 58/ CORPORATION RETURNS, 1944-1951, BY INCOME AND DEFICIT STATUS: NUMBER OF RETURNS AND SUBSIDIARIES, TOTAL COMPILED RECEIPTS, NET INCOME OR DEFICIT, NET OPERATING LOSS DEDUCTION, AND TAXES

Item	1951	1950	1949	1948	1947	1946	1945	1944
Number of consolidated returns:								
With net income <u>2</u> /.....	1,180	998	936	876	767	763	1,080	1,009
With no net income <u>2</u> /.....	760	613	743	540	443	385	329	289
Number of subsidiaries <u>59</u> /.....	7,551	6,692	6,825	6,373	5,349	5,037	6,093	5,780
(Thousand dollars)								
Consolidated returns with net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	45,663,427	30,326,757	27,273,775	29,425,463	24,805,621	18,260,859	29,702,047	31,508,016
Net income <u>2</u> /.....	4,186,920	3,313,568	2,220,950	2,608,552	2,026,690	1,452,521	2,035,203	3,047,526
Net operating loss deduction <u>30</u> /.....	30,027	28,369	14,302	23,190	39,253	8,400	9,016	29,100
Total tax.....	1,355,174	1,250,111	733,637	880,543	674,522	476,885	984,846	1,688,325
Income tax <u>5</u> /.....	1,853,271	1,217,534	733,637	880,543	674,522	474,164	485,060	630,111
Excess profits taxes <u>6</u> /.....	101,903	32,577	-	-	-	2,721	<u>50</u> /499,786	<u>50</u> /1,058,214
Consolidated returns with no net income: <u>2</u> /								
Total compiled receipts <u>4</u> /.....	2,168,496	3,909,531	2,873,026	1,850,004	2,601,920	2,955,528	1,871,296	674,033
Deficit <u>2</u> /.....	93,172	74,392	187,396	102,284	169,748	224,933	149,595	51,725

For footnotes, see pp. 192-194. Data for 1951 not subject to sampling variability since all these returns were tabulated.

Footnotes for historical tables 11-16, pages 168-191

¹ For 1951 a probability sample is used for the first time as the basis of the data tabulated from the corporation returns. Heretofore, these tabulations have been derived from all corporation returns filed. For description of the sample and limitations of the data, see pp. 3-5.

² "Net income" or "Deficit" for 1946-51 is the difference between the total income and the total deductions reported, exclusive of the net operating loss deduction; for 1944-45 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

³ Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴ For items included in "Total compiled receipts," see table 13.

⁵ "Income tax" consists of normal tax, surtax, and alternative tax. The alternative tax is reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine. The amount of income tax tabulated is before credit for foreign taxes paid.

⁶ The excess profits tax shown for 1950 and 1951 is imposed by the Excess Profits Tax Act of 1950, effective as of July 1, 1950. The amounts tabulated are *after* limitation and certain adjustments and *before* credit for foreign taxes paid. The excess profits tax for 1944-46 was imposed by sec. 710 of the Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. The amount of excess profits tax tabulated for 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net postwar refund. (See synopsis of laws, note 5(h), p. 202.) For 1945 and 1946, the amount tabulated is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. The amounts for 1944-46 are *before* the amount deferred under sec. 710(a)(5) (relating to abnormalities under sec. 722) and *after* any adjustments reported on the returns under other relief provisions. Also, for the years 1944-46, the amount tabulated is *before* deduction of credit for taxes paid to foreign countries or United States possessions. Effective January 1, 1946, the corporate excess profits tax is repealed. The amount of tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945.

The amount shown for 1944 and 1945 consists of excess profits tax and declared value excess-profits tax. The declared value excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. The declared value excess-profits tax was repealed, effective with respect to income-tax taxable years ending after June 30, 1946. For amount of declared value excess-profits tax reported for 1944 and 1945, see notes 8 and 9.

⁷ The amount "Dividends paid" excludes liquidating dividends.

⁸ Includes declared value excess-profits tax of \$98,668,000 for 1944, and \$55,039,000 for 1945.

⁹ Includes declared value excess-profits tax of \$97,001,000 for 1944, and \$53,740,000 for 1945.

¹⁰ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹¹ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹² "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. The amount tabulated is less amortizable bond premium.

¹³ "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941, and interest on obligations of instrumentali-

ties of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941. For 1945 and 1944, amounts shown include interest subject to surtax only and interest subject to declared value excess-profits tax and surtax. "Interest on United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 issued prior to March 1, 1941" was subject to declared value excess-profits tax and surtax. For amounts of such interest reported for 1945 and 1944, see notes 31, 32, 43, and 44. The interest tabulated is less amortizable bond premium.

¹⁴ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all postal savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. The amount tabulated is less amortizable bond premium.

¹⁵ Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

¹⁶ Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

¹⁷ For definition of capital assets and treatment of capital gains and losses, see table B, synopsis of laws, p. 199.

¹⁸ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, synopsis of laws, p. 199.

¹⁹ "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, *excluding* dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts."

²⁰ "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of sec. 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profits from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²¹ "Total compiled receipts" excludes nontaxable income *other than* tax-exempt interest received on certain Government obligations.

²² Beginning 1951, "Cost of goods sold" and "Cost of operations" are reduced by any identifiable amounts of taxes, depreciation, depletion, amortization, and pension plan contributions included therein. Such items are transferred to their respective headings. For years prior to 1951, only amortization and pension plan contributions were so treated.

²³ Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

²⁴ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²⁵ The item "Taxes paid" includes all taxes paid or accrued during the taxable year *except* (1) Federal income and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income and profits taxes paid to foreign countries and United States possessions if any portion is claimed as a tax credit; (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations." (See note 22.)

Footnotes for historical tables 11-16, pages 168-191—Continued

²⁶ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts.

²⁷ Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940. On September 29, 1945, the President proclaimed the ending of the emergency period defined in sec. 124(e)(2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 are based on a 60-month period. Beginning 1950, amortization for emergency facilities is provided by sec. 124A.

²⁸ "Amounts contributed under pension plans, etc." consists of deductions claimed under sec. 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

²⁹ "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs, 1944; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

³⁰ The net operating loss deduction tabulated is the amount originally reported, consisting only of the net operating loss carryover as defined in sec. 122 of the Code, and does not take into account whatever revisions may subsequently be made as the result of any carryback of net operating loss from the succeeding tax year. The net operating loss deduction in any taxable year is first used as a carryback and, to the extent not so used, may be used as a carryover. The net operating loss for 1950-51 may be carried back for one preceding year and carried over for 5 succeeding years; for 1948-49, the carryback is for 2 years, and the carryover for 3 years; for 1944-47, the carryback is for 2 years and the carryover for 2 years, however, for corporations commencing business after December 31, 1945, the 1947 carryover is for 3 years. The net operating loss deduction has not been taken into consideration in computing the net income as tabulated in *Statistics of Income*.

³¹ Includes "Interest on Government obligations subject to declared value excess-profits tax and surtax" of \$331,598,000 for 1944, and \$301,280,000 for 1945.

³² Includes "Interest on Government obligations subject to declared value excess-profits tax and surtax" of \$326,366,000 for 1944, and \$296,366,000 for 1945.

³³ Number of returns with balance sheets excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

³⁴ Amount shown as "Cash" includes bank deposits.

³⁵ Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. (See note 36.)

³⁶ Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

³⁷ "Gross capital assets (except land)" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, leaseholds, goodwill, and trade-marks.

³⁸ "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

³⁹ "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstand-

ing policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation.

⁴⁰ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁴¹ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. (See note 42.)

⁴² Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁴³ Includes "Interest on Government obligations subject to declared value excess-profits tax and surtax" of \$330,136,000 for 1944, and \$300,078,000 for 1945.

⁴⁴ Includes "Interest on Government obligations subject to declared value excess-profits tax and surtax" of \$325,145,000 for 1944, and \$295,228,000 for 1945.

⁴⁵ A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. Certain changes were made in the industrial classifications beginning 1948. For comparability of the revised industry classifications with those for prior years, see pp. 427-450, *Statistics of Income for 1948, Part 2*.

⁴⁶ The major industry group "Bituminous coal and lignite mining" included the industrial activity "Peat" for 1944-47 which was transferred to "Nonmetallic mining and quarrying" for 1948-51. Since data for this activity are not tabulated separately, no adjustments have been made to improve comparability between 1948-51 and prior years.

⁴⁷ The major industry group "Nonmetallic mining and quarrying" includes, for 1948-51 "Mining and quarrying not allocable" which, for 1944-47 was a separate group. To improve comparability with 1948-51, data for 1944-47 have been adjusted by combining the two groups.

⁴⁸ To improve comparability with 1948-51 adjustments have been made for 1944-47 by transferring "Wooden containers" from "Manufacturing: Furniture and fixtures" to "Manufacturing: Lumber and wood products, except furniture" and by transferring "Matches" from "Manufacturing: Furniture and fixtures" to "Other manufacturing." In addition, adjustments have been made in the 1948-51 data by transferring data for "Other wood products" from "Manufacturing: Lumber and wood products, except furniture" to the major group "Manufacturing: Furniture and fixtures."

⁴⁹ Combinations of two or more major groups are employed for purposes of comparison with prior years in those instances where the content of the major groups for 1948-51 differs so markedly from 1944-47 as to preclude a comparison of data for a single major group.

⁵⁰ The 1944-47 data shown have been obtained by combining the two major groups designated in those years as "Manufacturing: Iron, steel, and products" and "Manufacturing: Nonferrous metals and their products," the former group having been adjusted to exclude, for 1944-47, the five minor groups comprising "Ordnance and accessories" for 1948-51 and the latter group having been adjusted throughout to exclude "Clocks and watches" and "Jewelry (except costume), silverware, plated ware."

⁵¹ The industry group designated "Ordnance and accessories" appears as a major group for the first time in 1948. The data shown for 1944-47 have been extracted from the major group "Iron, steel, and products," where, for those years, data for "Ordnance and accessories" were tabulated as five minor groups.

⁵² The 1944-47 data shown have been obtained by (1) combining the two major groups designated in those years as "Other manufacturing" and "Manufacturing not allocable" and (2) by adding thereto "Clocks and watches" and "Jewelry (except costume), silverware, plated ware" (transferred from "Manufacturing: Nonferrous metals and their products") and "Matches" (transferred from "Manufacturing: Furniture and fixtures").

⁵³ For 1944-47 "Electric and gas utilities," which appears as a major group for the first time in 1948, has been extracted from "Other public utilities."

⁵⁴ The major industry group "Other retail trade" was tabulated, for 1944-47, as three separate major groups, i. e., "Other retail trade," "Package liquor stores," and "Retail trade not allocable." To improve comparability with 1948-51, the 1944-47 data for these three groups have been combined.

⁵⁵ The major industry group "Credit agencies other than banks" was tabulated, for 1944-47, as three separate major groups, i. e., "Long-term credit agencies, mortgage companies, except banks," "Short-term credit agencies, except banks," and "Finance not allocable." To improve comparability with 1948-51, the 1944-47 data for these three groups have been combined.

Footnotes for historical tables 11-16, pages 168-191—Continued

⁵⁶ The major industry group "Holding and other investment companies" was tabulated, for 1944-47, as three separate major groups, i. e., "Investment trusts and investment companies," "Other investment companies, including holding companies," and "Other finance companies." To improve comparability with 1948-51, the 1944-47 data for these three groups have been combined.

⁵⁷ The major industry group "Other services, including schools," includes for 1948-51, "Service not allocable" which, for 1944-47, was a separate group. To improve comparability with 1948-51, data for 1944-47 have been adjusted by combining the two groups.

⁵⁸ For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Laws," table C, p. 200.

⁵⁹ The number of subsidiaries consists of the number of affiliated corporations *other than* the common parent corporation which are included in consolidated income tax returns.

⁶⁰ Includes declared value excess-profits tax of \$4,273,000 for 1944 and \$2,201,000 for 1945.

SYNOPSIS OF
FEDERAL TAX LAWS
1944-51

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN
STATISTICS OF INCOME

Corporation income and profits tax returns	Page
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Table A.—TAX RATES UNDER CORPORATION INCOME AND PROFITS TAX LAW, 1944-51¹

Federal tax law: ² Revenue Acts amending Code (date of enactment)	Income year ³	Tax base by type of tax ⁴	Tax rate ⁵ (percent)
(1)	(2)	(3)	(4)
Revenue Act of 1951 (Oct. 20, 1951).	1951	Calendar year returns	
		Income tax:	
		Normal tax:	
		Normal tax net income, entire amount.....	28 ³ / ₄
		Surtax:	
		Surtax net income:	
		\$25,000 or less.....	
		Excess over \$25,000.....	22
		Consolidated return (additional tax):	
		Surtax net income, entire amount.....	2
		Alternative tax:	
		Net long-term capital gain in excess of net short-term capital loss.....	25
		All other normal-tax net income and surtax net income.....	(Same as immediately above).
		Excess profits tax:	
		Adjusted excess profits net income, entire amount.....	⁶ 30
		Returns with fiscal year beginning in 1951 ⁷	
		Period ending March 31, 1951: Tax bases and rates same as income year 1950 fiscal year period beginning July 1, 1950, and ending March 31, 1951.	
		Period beginning April 1, 1951: Income tax:	
		Normal tax:	
		Normal tax net income, entire amount.....	30
		Surtax:	
		Surtax net income:	
		\$25,000 or less.....	
		Excess over \$25,000.....	22
		Consolidated return (additional tax):	
		Surtax net income, entire amount.....	2
		Alternative tax:	
		Net long-term capital gain in excess of net short-term capital loss:	
		Taxable year beginning before April 1, 1951.....	25
		Taxable year beginning after March 31, 1951.....	26
		All other normal-tax net income and surtax net income.....	(Same as immediately above).
		Excess profits tax:	
		Adjusted excess profits net income, entire amount.....	⁶ 30
Revenue Act of 1950 (Sept. 23, 1950). Excess Profits Tax Act of 1950 (Jan. 3, 1951). Revenue Act of 1951, excess profits tax provisions only (Oct. 20, 1951).	1950	Calendar year returns	
		Income tax:	
		Normal tax:	
		Normal tax net income, entire amount.....	23
		Surtax:	
		Surtax net income:	
		\$25,000 or less.....	
		Excess over \$25,000.....	⁶ 19
		Consolidated return (additional tax):	
		Surtax net income, entire amount.....	2
		Alternative tax:	
		Net long-term capital gain in excess of net short-term capital loss.....	25
		All other normal-tax net income and surtax net income.....	(Same as immediately above).
		Excess profits tax (effective July 1, 1950): ⁹	
		Adjusted excess profits net income, entire amount.....	⁶ 30
		Returns with fiscal year beginning in 1950 ⁷	
		Period ending June 30, 1950: Tax bases and rates same as income year 1949.	
		Period beginning July 1, 1950, and ending March 31, 1951: Income tax:	
		Normal tax:	
		Normal tax net income, entire amount.....	25
		Surtax:	
		Surtax net income:	
		\$25,000 or less.....	
		Excess over \$25,000:	
		Taxable year beginning before July 1, 1950.....	20
		Taxable year beginning after June 30, 1950.....	22
		Consolidated return (additional tax):	
		Surtax net income, entire amount.....	2
		Alternative tax:	
		Net long-term capital gain in excess of net short-term capital loss.....	25
		All other normal-tax net income and surtax net income.....	(Same as immediately above).
		Excess profits tax:	
		Adjusted excess profits net income, entire amount.....	⁶ 30
		Period ending after March 31, 1951: Tax bases and rates same as income year 1951 fiscal year period beginning April 1, 1951, except surtax rate which is the same as that shown immediately above.	

For footnotes, see pp. 200-202.

Table A.—TAX RATES UNDER CORPORATION INCOME AND PROFITS TAX LAW, 1944-51 ¹—Continued

Federal tax law: ² Revenue Acts amending Code (date of enactment)	Income year ³	Tax base by type of tax ⁴	Tax rate ⁵ (percent)
(1)	(2)	(3)	(4)
Revenue Act of 1945 (Nov. 8, 1945).	¹⁰ 1949 1948 1947 1946	Calendar year returns and returns with fiscal year beginning in income year	
		Income tax:	
		Normal tax:	
		Tax base and rates same as income year 1945.	
		Surtax:	
		Surtax net income in total amount:	
		Not over \$50,000—	6
		First \$25,000.....	22
		Next \$25,000.....	14 of entire surtax net income.
		Over \$50,000.....	
		Consolidated return (additional tax):	
		Surtax net income, entire amount.....	2
		Alternative tax:	
		Net long-term capital gain in excess of net short-term capital loss.....	25
		All other normal-tax net income and surtax net income.....	(Same as immediately above).
Revenue Act of 1943 (Feb. 25, 1944).	¹¹ 1945 1944	Income tax:	
		Normal tax:	
		Domestic corporations:	
		Normal-tax net income in total amount:	
		Not over \$50,000—	
		First \$5,000.....	15
		Next \$15,000.....	17
		Next \$5,000.....	19
		Next \$25,000.....	31
		Over \$50,000.....	24 of entire normal-tax net income.
		Foreign corporations engaged in trade or business within the United States:	
		Normal-tax net income, entire amount.....	24
		Surtax:	
		Surtax net income in total amount:	
		Not over \$50,000—	10
		First \$25,000.....	22
		Next \$25,000.....	16 of entire surtax net income.
		Over \$50,000.....	
		Consolidated return (additional tax):	
		Surtax net income, entire amount.....	2
		Alternative tax:	
		Net long-term capital gain in excess of net short-term capital loss.....	25
		All other normal-tax net income and surtax net income.....	(Same as immediately above).
		Excess profits tax:	
		Adjusted excess profits net income, entire amount.....	⁹ 95
		Declared value excess-profits tax:	
		Net income (for declared value excess-profits tax computation):	
		Net income in excess of 10 percent and not in excess of 15 percent of declared value of capital stock.....	6.6
		Net income in excess of 15 percent of declared value of capital stock.....	13.2

For footnotes, see pp. 200-202.

Table B.—PROVISIONS PERTAINING TO CAPITAL GAINS AND LOSSES UNDER CORPORATION INCOME AND PROFITS TAX LAW, 1944-51¹

Federal tax law: ² Revenue Acts amending Code (date of enactment)	Income year ³	Definition of capital assets	Period held ¹²	Treatment of net capital gain ¹³	Treatment of net capital loss ¹⁴
(1)	(2)	(3)	(4)	(5)	(6)
Revenue Act of 1951 (Oct. 20, 1951). Revenue Act of 1950 (Sept. 23, 1950).	1950-51	(1) All property, whether or not connected with trade or business, <i>except</i> : (a) Stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business; (b) Property used in trade or business of a character which is subject to allowance for depreciation; (c) Real property used in trade or business; (d) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from date of issue; and (e) Certain copyrights, literary, musical, or artistic compositions, or similar properties (but not a patent or invention). ¹⁴ (2) Gains and losses are considered as from capital assets, under certain conditions, with respect to: ¹⁵ (a) Retirement of certain bonds, etc. (b) Short sales. (c) Failure to exercise options. (d) Involuntary conversion and sale or exchange of certain business property, if a net gain is realized. ¹⁶ (e) Securities held for investment by security dealers. ¹⁷ (f) Worthless stocks and other securities. (3) Gains and losses are not considered as from capital assets, under certain conditions, with respect to: ¹⁸ (a) Certain gain on property to which amortization deduction (sec. 124A) is applicable. (b) Net loss from sales or exchanges of certain bonds, etc., by banks. (c) Involuntary conversion and sale or exchange of certain business property if a net loss is realized. ¹⁹ (d) Certain sales or exchanges of stock in a collapsible corporation. (e) Certain sales or exchanges of depreciable property of a controlled corporation. ¹⁸ (f) Wash sales of stock or securities.	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates unless the net long-term capital gain exceeds the net short-term capital loss in which case the <i>alternative tax</i> may be used if it is less than the regular tax. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess (taxable years beginning after March 31, 1951, 26 percent of such excess). Excluded from the excess profits net income for taxable years ending after June 30, 1950.	Carried forward and treated as a net short-term capital loss (deductible against any capital gains) for a period not to exceed 5 years. Capital gains and losses are excluded in the computation of the excess profits net income for taxable years ending after June 30, 1950.
Revenue Act of 1943 (Feb. 25, 1944).	1944-49	Same as 1950-51, except: 1 (e), 2 (e), and 3 (e) are not applicable. 3 (a) and 3 (d) are applicable after December 31, 1949, with respect to taxable years ending thereafter.	Same as 1950-51	Same as 1950-51, <i>except</i> that for 1944-1945 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1950-51.

For footnotes, see pp. 200-202.

Table C.—CONSOLIDATED INCOME AND PROFITS TAX RETURNS—PROVISIONS FOR FILINO AND TAX RATES, 1944-51¹

Federal tax law: ² Revenue Acts amending Code (date of enactment)	Income year ³	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Revenue Act of 1951 (Oct. 20, 1951). Excess Profits Tax Act of 1950 (Jan. 3, 1951, effective as of July 1, 1950). Revenue Act of 1950 (Sept. 23, 1950).	1950-51	Income tax, and excess profits tax under sec. 430 of the In- ternal Revenue Code.	Any corporation except: (1) Corporations ex- empt under Code sec. 101. (2) Life and mutual in- surance companies, but they were consid- ered as includible cor- porations if two or more such companies alone filed a consoli- dated return and each was subject to tax under the same sec- tion of chapter I of the Code. (3) Foreign corporations other than certain Canadian and Mexi- can corporations. ¹⁰ (4) Corporations sub- ject to section 251 (relative to income from sources within possessions of the United States). (5) Corporations organ- ized under the China Trade Act, 1922. (6) Regulated invest- ment companies (tax- able under supple- ment Q of Code). (7) Personal service cor- porations, personal holding companies, foreign trade corpora- tions as defined in Code section 727 (g), and certain air mail carriers as defined in Code section 727(b); but such a corpora- tion may be included in a consolidated re- turn if it has filed a consent to be treated as an includible cor- poration. (8) Regulated public utilities which com- pute their excess pro- fits credit under the alternative method provided for such companies in sec. 448 of the Internal Re- venue Code.	One or more chains of in- cludible corporations connected through stock ownership with a com- mon parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 per- cent of each class of the nonvoting stock of each of the includible corpora- tions (except the com- mon parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible cor- porations. The term "stock" does not include nonvoting stock which is limited and preferred as to dividends.	Optional upon consent of all members of affiliated group. Election is binding for subsequent taxable years except as provided in section 24.11 of Regulations 129. New option is granted if amendment to the Code or Regulations makes filing of a consolidated return less advanta- geous to affiliated group. Because of such amend- ments affiliated groups filing consolidated re- turns for the preceding taxable year were given new option for returns filed for the— First taxable year ending after March 31, 1951. First taxable year ending after June 30, 1950.	Normal tax and excess pro- fits tax same as for non- consolidated returns; sur- tax is 2 percent higher than for nonconsolidated returns. However, be- ginning July 1, 1950, if Western Hemisphere trade corporations are included, the 2 percent additional tax is applied on the amount by which the consolidated corpora- tion surtax net income of the affiliated group ex- ceeds the portion of the consolidated corporation surtax net income attrib- utable to the Western Hemisphere trade cor- poration. (See table A, pp. 197-198.)
Revenue Act of 1945 (Nov. 8, 1945).	1946-49	Income tax.....	Same as 1950-51, (1) through (7).	Same as 1950-51.....	See 1950-51. New option granted for the— Fiscal years ending in 1949. Calendar year or fiscal years ending in 1948. Calendar year or fiscal years ending in 1947. Calendar year or fiscal years ending in 1946.	Normal tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns. (See table A, pp. 197-198.)
Revenue Act of 1943 (Feb. 25, 1944).	1944-45	Income tax, and ex- cess profits tax un- der sec. 710 of Code.	Same as 1946-49.....	Same as 1950-51.....	See 1950-51. New option granted for the— Fiscal years ending in 1945, unless, under an extension of time, the fiscal 1944 return was not required to be filed until after March 1, 1945. Calendar year 1944.	Normal tax and excess profits tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns. (See table A, pp. 197-198.)

Footnotes for synopsis of laws tables

¹ For income years 1909 through 1943, see *Statistics of Income for 1950, Part 2*, pp. 247-282.

² Returns for 1944-51 are filed under the provisions of the Internal Revenue Code approved February 10, 1939, and the various amendments thereto. There is no one effective date for all provisions of a revenue act amending the Code—some of the provisions may be retroactive, some apply to the current tax period, and some to a future taxable year.

³ The income year is the calendar year and fiscal years beginning therein.

⁴ The tax bases are, in general, the same for all corporations and are derived from the corporation's net income after allowance of certain credits. Net income is the gross income less the deductions allowed. (See secs. 22 and 23 of Code.) Treatment of the net operating loss deduction, derivation of the tax bases from net in-

come and significant variations in the bases applicable to certain classes of corporations are shown in (a) through (j) below.

(a) *The net operating loss deduction* is allowed as a deduction against the gross income by sec. 23(s) of the Code. It should be noted that the net income as tabulated in *Statistics of Income* is the net income for the *current* year, i. e., without benefit of the deduction due to prior year loss. The net operating loss of any taxable year is first carried back against the net income of certain preceding taxable years and the excess, if any, may then be carried over to certain succeeding taxable years. The amount reported on the return and tabulated for *Statistics of Income* is the net operating loss carryover from prior taxable years. The carryback and carryover periods for a net operating loss sustained in 1950-51 are, carryback 1 year, carryover 5 years; 1948-49, carryback 2 years, carryover 3 years; and 1944-47, carryback 2 years, carryover 2 years, except that for corporations commencing business after December

Footnotes for synopsis of laws tables—Continued

31, 1945, the carryover for 1947 is 3 years. (For definitions and computations, including certain exceptions, additions, and limitations, see sec. 122.)

(b) *Normal-tax net income and surtax net income.*—Credits in

table below apply to derivation of normal-tax net income and in most instances to surtax net income. Where applicable the percentage credits are identified with the normal-tax net income by the symbol (N) and with the surtax net income by the symbol (S).

Credits against net income		Percent of total amount deductible as a credit for—								
		Calen- dar year 1951	Fiscal year 1951		Calen- dar year 1950	Fiscal year 1950 begin- ning after June 30, 1950 ^a	Fiscal year 1950 be- ginning before July 1, 1950, and fiscal year 1949 ending after June 30, 1950		1946-49 ^b	1944-45
			Part prior to Apr. 1, 1951	Part after Mar. 31, 1951			Part prior to July 1, 1950	Part after June 30, 1950 ^a		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Partially tax-exempt interest ^c		100 (N)	100 (N)	100 (N)	100 (N)	100 (N)	100 (N)	100 (N)	100 (N)	100 (N)
2	Dividends received from a domestic corporation subject to the income tax (other than dividends on certain preferred stock of a public utility). ^d	85 (N) (S)	85 (N) (S)	85 (N) (S)	85 (N) (S)	85 (N) (S)	85 (S)	85 (N) (S)	85 (S)	85 (S)
3	Dividends received on certain preferred stock of a public utility ^d	61 (N) (S)	59 (N) (S)	62 (N) (S)	57 (N) (S)	59 (N) (S)	xxx	59 (N) (S)	xxx	xxx
4	Dividends received from a domestic corporation subject to the income tax (including dividends on certain preferred stock of a public utility). ^d	xxx	xxx	xxx	xxx	xxx	85 (N)	xxx	85 (N)	85 (N)
5	Dividends received from certain foreign corporations doing a substantial volume of business within the United States and derived from income earned in the United States. ^d	85 (N) (S)	85 (N) (S)	85 (N) (S)	None	None	None	None	None	None
6	Dividends paid on certain preferred stock of a public utility or the net income of the public utility minus the credits provided in 1 through 3 above, whichever is the lower. ^e	28 (N) (S)	30 (N) (S)	27 (N) (S)	33 (N) (S)	30 (N) (S)	100 (S)	31 (N) (S)	100 (S)	100 (S)
7	Western Hemisphere trade corporation normal-tax net income computed without regard to this credit. ^f	28 (N) (S)	30 (N) (S)	27 (N) (S)	33 (N) (S)	30 (N) (S)	None	31 (N) (S)	None	None
8	Adjusted excess profits net income as defined in section 710(b) ^g	None	None	None	None	None	None	None	None	100 (N) (S)

^a For credits after March 31, 1951, see col. (3).

^b For a fiscal year 1949 ending after June 30, 1950, see col. (7) for credits applicable after that date.

^c The net income less the credit for partially tax-exempt interest is designated "Adjusted net income." (Sec. 13 (a) of Code.)

^d The total credit claimed for dividends received (lines 2 through 5) may not exceed for each base: 1950-51, 85 percent of the net income adjusted by the credit for partially tax-exempt interest (line 1) but before any allowance for net operating loss deduction; 1946-49, 85 percent of the net income adjusted by the credit for partially tax-exempt interest and after the allowance of the net operating loss deduction; and 1944-45, 85 percent of the net income after net operating loss deduction adjusted by the credit for income subject to the excess profits tax (line 8), plus, for normal-tax net income only, the credit for partially tax-exempt interest.

^e For treatment of dividends paid with respect to dividends unpaid and accumulated for prior taxable years, and for definitions of public utility and preferred stocks as used for this credit, see sec. 26(h) of the Code.

^f For definition of Western Hemisphere trade corporation, see p. 14.

^g For 1944-45, if the excess profits tax is computed under certain special provisions of the Code (shown in section 26 (e)), the credit is 100/95 of such tax before the application of the 80 percent limitation (footnote 6), before the credit for foreign taxes paid (footnote 5 (h)) and before any adjustment in case of position inconsistent with prior income tax liability (sec. 734).

(c) *Net long-term capital gain in excess of net short-term capital loss.*—Capital gain and loss provisions are shown in table B of this synopsis.

(d) *Consolidated return tax.* imposed on an affiliated group of corporations electing to file a consolidated return as an addition to the surtax, is not applicable to any portion of the surtax net income attributable to a Western Hemisphere trade corporation, effective July 1, 1950.

(e) *The adjusted excess profits net income for 1950-51* is the excess profits net income less the amounts of the excess profits credit and the unused excess profits credit adjustment. A minimum credit of \$25,000 is provided. For a discussion of the excess profits net income, the excess profits credit, and special provisions applicable to certain companies, see pp. 9-12.

For 1944-45 the adjusted excess profits net income is the excess profits net income minus a specific exemption of \$10,000 (\$50,000 for certain mutual insurance companies) and minus the amounts of the excess profits credit and the unused excess profits credit adjustment. The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the income credit method there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

- Net gain from sale or exchange of capital assets.
- Income from retirement or discharge of bonds.
- Refunds and interest on Agricultural Adjustment Act taxes.
- Recoveries of bad debts.
- Dividends received credit adjustment.
- Nontaxable income of certain industries with depletable resources.

(2) Under the invested capital credit method, the excess profits net income is computed as in (1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations.

The excess profits credit provisions for the years 1944 and 1945 are alike and are discussed on pp. 64-65 of *Statistics of Income for 1945, Part 2*, (pp. 44-45 of the 1944 volume). Under these provisions the excess profits credit based on income consists of 95 percent of the average base period net income and 8 percent of the net capital addition, reduced by 6 percent of the net capital reduction. The excess profits credit based on invested capital is the sum of the following percentages:

	Percent
First \$5,000,000 of invested capital.....	8
Next \$5,000,000 of invested capital.....	6
Over \$10,000,000 of invested capital.....	5

The unused excess profits credit, which is the excess of the excess profits credit over the excess profits net income for the taxable year, is, for 1950-51, carried back as an unused excess profits credit adjustment to the first preceding taxable year, and the remainder, if any, may then be carried forward as an adjustment to succeeding years. The carryforward period is 5 years. No carryback of unused excess profits credit computed under the provisions of the Excess Profits Tax Act of 1950 may be made to taxable years ending before July 1, 1950, and no portion of the minimum \$25,000 credit may be considered as unused excess profits credit. For 1944-45 the carryback period was 2 years and the carryforward period 2 years. For computation of the unused excess profits credit adjustment for the years 1950-51, see sec. 432 of the Code, and for the years 1944-45, sec. 710(c) of the Code. The unused excess profits credit adjustment shown in *Statistics of Income* is the unused excess profits credit carryforward applicable to the year for which it is reported.

(f) *Declared value excess-profits tax.*—The net income used for the computation of this tax differs from that used for income tax by (1) the disallowance of the deduction for the declared value excess-profits tax, and (2) exclusion from gross income of the excess of net long-term capital gain over net short-term capital loss. The 85 percent credit for dividends received is allowed against the net income. This tax was imposed on corporations subject to the capital stock tax under sec. 1200 of the Code. Insurance companies were exempt. The declared value excess-profits tax was repealed, effective for income-tax taxable years ending after June 30, 1946.

(g) *Life insurance companies.*—For 1944-51 the net income reported by a life insurance company is the net investment income (the gross amount of interest, dividends, and rents less investment and real estate expenses, tax-free interest, and depreciation). Normal tax, surtax, and excess profits tax net incomes are derived in the same manner as for other corporations, except that no deduction is allowed for a net operating loss. Before imposition of tax, however, a special adjustment, in lieu of deductions for reserve earnings, deferred dividends, and interest paid, is made. This adjustment is offset, in case of non-life insurance business, by an adjustment for certain non-life insurance reserves.

(h) *Mutual insurance companies.*—See footnote 5(b).

(i) *Insurance companies other than life or mutual.*—For income and deductions, see sec. 204 of the Code.

Footnotes for synopsis of laws tables—Continued

(j) *Regulated investment companies* as defined in sec. 361 of the Code may compute a tax under the provisions of Supplement Q of the Code if not less than 90 percent of certain net income is distributed to shareholders as taxable dividends. The computation of the Supplement Q net income and Supplement Q surtax net income, which are in general the same 1944 through 1951, is shown in the facsimile of Form 1120, p. 216. This computation and the tax rates, which are similar to the regular rates, are shown in sec. 362 of the Code.

^a The tax rates shown are those applicable, in general, to all corporations, domestic and foreign. Certain exceptions to these rates, and credits against the tax, shown in (a) through (h) below, are:

(a) *Life insurance companies*.—Beginning 1951 special income tax rates, shown on p. 73 of this volume, are provided. For 1944-45, the declared value excess-profits tax is not applicable to life insurance companies.

(b) *Mutual insurance companies*, except life or marine, or fire insurance companies issuing perpetual policies.—Sec. 101(11) exempts these companies from taxation if their gross income from interest, dividends, rents, and premiums (including deposits and assessments) does not exceed \$75,000. When such gross income exceeds \$75,000, Supplement G of the Code provides income taxation based, in general, on the regular corporate rates, but with certain alternative provisions and limitations (see sec. 207(a) of the Code). The excess profits tax rate is the same as that for regular corporations with the exception of a limitation for companies whose gross income from the sources shown above does not exceed \$125,000. See sec. 430(d) of the Code.

Mutual insurance companies are not subject to the declared value excess-profits tax, 1944-45.

(c) *Nonresident foreign corporations*, not engaged in trade or business within the United States, which are taxed, under sec. 231(a) of the Code, on income (except interest on bank deposits) from sources within the United States. The tax is 30 percent of such income except as modified by treaties with other nations. Such corporations are not subject to the excess profits and declared value excess-profits tax. The returns of nonresident foreign corporations are not included in *Statistics of Income*.

Under the provisions of Supplement P of the Code, income of certain foreign personal holding companies is includible in the income of the shareholders and is not reported by the company for taxation.

(d) *Corporations exempt under sec. 101 of the Code*, such as labor, agricultural or horticultural organizations, certain types of cooperative and mutual organizations, corporations organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, nonprofit civic, business, and social organizations, etc. Beginning with 1951 a normal tax and surtax is imposed on the unrelated business net income in excess of \$1,000 of certain of these corporations by Supplement U of the Code. The rates are similar to the regular corporate income tax rates. However, the returns filed by these corporations are not included in *Statistics of Income*.

(e) *Additional corporations exempt from the excess profits tax* (unless a member of an affiliated group of corporations filing a consolidated return).—(1) regulated investment companies (defined in sec. 361 of the Code); (2) personal holding companies (defined in sec. 501); (3) domestic corporations if 95 percent of gross income for the 3-year period immediately preceding the close of the taxable year was derived from sources outside the United States and 50 percent of such income was derived from active conduct of a trade or business; and (4) certain corporations subject to provisions of Title IV of the Civil Aeronautics Act of 1938. In addition, personal service corporations may elect to be exempt from the tax on excess profits, tax being imposed under Supplement S on the individual shareholders.

(f) *Western Hemisphere trade corporations* (defined on p. 14) which are exempt from the surtax, 1944-49. For exemption from the consolidated return tax, 1950-51, see table C of this synopsis.

(g) *Corporations subject to additional tax*.—Personal holding companies are subject to an additional surtax, imposed under ch. 2, subch. A of the Code, and based on the undistributed subch. A net income. For the years 1944-51 the tax is 75 percent of the undistributed subch. A net income not in excess of \$2,000 plus 85 percent of such income in excess of \$2,000. (See pp. 59-61 of *Statistics of Income for 1950, Part 2*, for general definitions and discussion. Beginning 1950, data are published every second year.)

Corporations (other than personal holding companies) improperly accumulating surplus are subject to an additional surtax imposed by sec. 102 of the Code. The effects of the provisions of this section are not reflected in *Statistics of Income*.

(h) *Credits against the tax*.—(1) Income and profits taxes paid to foreign countries and possessions of the United States may be used as a credit against the income and excess profits tax in the manner and to the extent allowed by sec. 131 of the Code. The allowance of this credit, and the limitations thereon, as applicable for the year 1951, is discussed on p. 14 of this volume.

(2) For 1944-45 a credit of 10 percent of the excess profits tax was allowed against the excess profits tax due for any taxable year beginning after December 31, 1943. However, the majority of the returns for 1944 was filed prior to the enactment of the law (Tax Adjustment Act of 1945) allowing this 10 percent credit and

accordingly the data tabulated in *Statistics of Income for 1944* reflect the post-war refund and credit for debt retirement in effect for years prior to 1944.

^a *Limitations on the excess profits tax*.—The excess profits tax under the Excess Profits Tax Act of 1950 became effective July 1, 1950. Ceiling rates and the alternative tax for new corporations for the years 1950-51 are shown on pp. 12-13 of this volume. For 1944-45 the excess profits tax imposed by sec. 710 of the Code is limited to the difference between the income tax (other than that shown in footnote 5(g)) and 80 percent of the surtax net income (computed before the credit for income subject to the excess profits tax and without regard to 80 percent of credit for dividends paid on certain preferred stock). For 1944-45 certain corporations claiming relief under the provisions of sec. 722 of the Code are permitted to defer payment of 33 percent of the reduction claimed in tax. The privilege is confined to corporations whose adjusted excess profits net income for the taxable year, computed without the benefits of sec. 722, is in excess of 50 percent of the normal-tax net income (computed without the credit for income subject to the excess profits tax). The amount tabulated for *Statistics of Income* is the excess profits tax after this deferment. The excess profits tax effective in 1944-45 was repealed January 1, 1946.

For proration of the excess profits tax, 1949-50 and 1945, see footnote 7.

For special provisions affecting certain companies, see p. 12 of this volume, and the Code.

⁷ Where a return is filed for a taxable year during which a change in tax rates occurs, tentative taxes are computed, applying each rate in effect during the taxable year to the entire taxable income. The amounts so determined are then prorated on the basis of the number of days in the year during which each rate is in effect. The prorated portions of the tentative taxes are then combined to determine the actual liability which is the amount tabulated in *Statistics of Income*.

⁸ A tentative surtax is computed at 19 percent of the surtax net income in excess of \$25,000. The actual liability is then determined by reducing this amount by 1 percent of the lower of (a) partially tax-exempt interest, or (b) surtax net income in excess of \$25,000.

⁹ The excess profits tax, which becomes effective for the calendar year 1950 on July 1, 1950, is the prorated portion of the tax applicable to the number of days after June 30, 1950.

¹⁰ For fiscal years beginning in 1949 and ending after June 30, 1950, the rates shown for the income year 1950 fiscal year period beginning July 1, 1950, and ending March 31, 1951, are effective after June 30, 1950. For proration of tax, see footnote 7.

¹¹ For income year 1945 returns ending after December 31, 1945, see footnote 7 for proration of surtax.

The excess profits tax effective in 1945 was repealed January 1, 1946, and the tax for fiscal year returns was prorated according to the number of days before that date.

The declared value excess-profits tax was repealed for income-tax taxable years ending after June 30, 1946, and was not subject to proration.

¹² For specific instructions for determination of period held with respect to certain items in parts (2) and (3) of col. 3, see appropriate subsection of sec. 117 of the Code.

¹³ Net capital gain is the excess of gains from sales or exchanges of capital assets over losses from such sales or exchanges. Both short- and long-term gains and losses are included. Conversely net capital loss is the excess of losses over gains.

¹⁴ Effective for taxable years beginning after September 23, 1950.

¹⁵ See sec. 117 (f) through (o) and sec. 23 (g), (j) and (k).

¹⁶ Applicable to involuntary conversion of capital assets, involuntary conversion, sale, or exchange of real property and property subject to depreciation which was used in the trade or business, amounts received for timber and amounts received or accrued for coal after December 31, 1950, where disposal was by contract under which owner retained an economic interest, all of above property having been held for more than 6 months; timber held for more than 6 months before beginning of taxable year in which cut, if taxpayer so elects; certain unharvested crops on business real property held for more than 6 months and sold in a taxable year beginning after December 31, 1950; and livestock, except poultry, held for draft, breeding, or dairy purposes for 12 months (prior to December 31, 1950, holding period was 6 months and poultry was not excluded). Depreciable property in items 3 (a) and (e) of table are excluded.

¹⁷ Applicable to sales or exchanges made after November 19, 1951.

¹⁸ Applicable to sales or exchanges made after May 3, 1951.

¹⁹ In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated as a domestic corporation.

RETURN FORMS FOR 1951

FACSIMILES OF

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FORM 1120
U. S. Treasury Department
Internal Revenue Service

U. S. CORPORATION INCOME TAX RETURN
FOR CALENDAR YEAR 1951

Page 1
1951

or fiscal year beginning, 1951, and ending, 1952		File Code
PRINT PLAINLY CORPORATION'S NAME AND ADDRESS		Serial No.
(Name)		District
(Street and number)		(Cashier's stamp)
(City or town, postal zone number)		
(State)		
Date incorporated	State or country	
Principal business activity (See Instruction N)		First Payment
Business group code number (from Instruction N)	Number of places of business	\$

NET INCOME COMPUTATION

(Item and Instruction No.)	GROSS INCOME	Less: Returns and allowances	Gross Amount of Interest	Less: Amortizable Bond Premium	Total
1. Gross sales (where inventories are an income-determining factor). \$.....		\$.....			
2. Less: Cost of goods sold. (From Schedule A).....					
3. Gross profit from sales.....					
4. Gross receipts (where inventories are not an income-determining factor).....					
5. Less: Cost of operations. (From Schedule B).....					
6. Gross profit where inventories are not an income-determining factor.....					
7. Dividends. (From Schedule C).....					
8. Interest on loans, notes, mortgages, bonds, bank deposits, etc.					
9. Interest on corporation bonds, etc.					
10. (a) Interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941.					
(b) Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941.					
(c) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.					
11. Rents					
12. Royalties					
13. (a) Total net short-term capital gain or excess of net short-term capital gain over net long-term capital loss. (From Schedule D).....					
(b) Total net long-term capital gain or excess of net long-term capital gain over net short-term capital loss. (From Schedule D).....					
(c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D).....					
14. Other income. (State nature).....					
15. Total income in items 3, and 6 to 14, inclusive.....					\$.....
DEDUCTIONS					
16. Compensation of officers. (From Schedule E).....					\$.....
17. Salaries and wages (not deducted elsewhere).....					
18. Rent					
19. Repairs (do not include cost of improvements or capital expenditures).....					
20. Bad debts. (From Schedule F).....					
21. Interest					
22. Taxes. (From Schedule G).....					
23. Contributions or gifts paid. (From Schedule H).....					
24. Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule).....					
25. Depreciation. (From Schedule I).....					
26. Depletion of mines, oil and gas wells, timber, etc. (Submit schedule).....					
27. Amortization of emergency facilities. (Submit schedule).....					
28. Advertising.....					
29. Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc.					
30. Other deductions authorized by law. (From Schedule J).....					
31. Total deductions in items 16 to 30, inclusive.....					\$.....
32. Net income before net operating loss deduction (item 15 less item 31).....					\$.....
33. Less: Net operating loss deduction. (Submit statement).....					\$.....
34. Net income.....					\$.....
TOTAL INCOME AND EXCESS PROFITS TAX					
35. Total income tax (line 9, page 3).....					\$.....
36. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation.....					
37. Balance of income tax due.....					\$.....
38. Excess profits tax due (line 39, Schedule EP (Form 1120)).....					
39. Total income and excess profits tax due (item 37 plus item 38) (For installment payments, see General Instruction D).....					\$.....

DECLARATION. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, each for himself declares under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

(Date)	(President or other principal officer) (State title)	CORPORATE SEAL
	(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)	
DECLARATION. (See Instruction E)		
I/we declare under the penalties of perjury that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.		
(Date)	(Signature of person preparing the return)	
	(Signature of person preparing the return)	
(Name of firm or employer, if any)		

Schedule J.—OTHER DEDUCTIONS. (See instruction 30)

Page 3

Schedule K.—COMPUTATION TO DETERMINE NECESSITY FOR FILING EXCESS PROFITS TAX SCHEDULE

Use No.

- | | | |
|---|----|--|
| 1. Net income before net operating loss deduction (item 32, page 1)..... | \$ | |
| (Taxpayers which have elected under section 455 to accrue income from installment sales or long-term contracts, enter income so adjusted) | | |
| 2. Deductions for interest (item 21, page 1) (banks should exclude interest on deposits)..... | | |
| 3. Deductions on account of retirement or discharge of bonds, etc. | | |
| 4. Deductions attributable to a grant or loan by a governmental agency to encourage mining of certain minerals | | |
| 5. Deductions attributable to technical services rendered to related foreign corporations..... | | |
| 6. In the case of banks, the excess of the deduction for bad debts under the reserve method over debts which actually became worthless during the year..... | | |
| 7. Federal income and excess profits taxes paid by lessee under long-term lease .. | | |
| 8. Total of lines 1 to 7, inclusive..... | \$ | |
| If line 8 is \$25,000 or less, Schedule EP (Form 1120) need not be filed with this return. If line 8 is over \$25,000, Schedule EP (Form 1120) must be filed. | | |

TAX COMPUTATION FOR CALENDAR YEAR 1951. (See Tax Computation Instructions)

For other taxable years ending after March 31, 1951, and before December 31, 1952, obtain Form 1120 FY (1951-1952) from collector.

Line No. 2

- | | | |
|---|----|----|
| 1. Net income (item 34, page 1)..... | | \$ |
| 2. Less: Dividends received credit: | | |
| (a) Enter 85 percent of column 2, Schedule C..... | \$ | |
| (b) Enter 61 percent of column 3, Schedule C..... | | |
| (c) Enter 85 percent of dividends received from certain foreign corporations..... | | |
| Total dividends received credit. Enter sum of (a), (b), and (c), above, but not to exceed 85 percent of the excess of item 32, page 1, over the sum of items 10 (a) and 10 (b), page 1..... | \$ | |
| 3. Credit for dividends paid on certain preferred stock if taxpayer is a public utility..... | | |
| 4. Credit for Western Hemisphere trade corporations..... | | |
| 5. Surtax net income..... | | \$ |
| 6. Combined normal tax and surtax. If amount of line 5 is: | | |
| Not over \$25,000; enter 28% percent of line 5 (30% percent if a consolidated return). | | |
| Over \$25,000. Compute 50% percent of line 5 (52% percent if a consolidated return). Subtract \$5,500. Enter difference..... | \$ | |
| 7. Less: Normal tax adjustment for partially tax-exempt interest; enter 28% percent of the sum of items 10 (a) and 10 (b), page 1, but not in excess of 28% percent of line 5..... | | |
| 8. Normal tax and surtax..... | | \$ |
| 9. Total tax (line 8, or line 20 of separate Schedule D). Enter here and as item 35, page 1..... | | \$ |

QUESTIONS

1. If this is the corporation's first return, indicate whether (a) completely new business ☐, or (b) successor to previously existing business, which was organized as (1) corporation ☐, (2) partnership ☐, or (3) sole proprietorship ☐, or (4) other (indicate) If successor to previously existing business, give name and address of the previous business organization
2. Collector's office where the corporation's return for the preceding year was filed
3. Enter amount of income (or deficit) from item 32, page 1, Form 1120 for 1950 \$
4. The corporation's books are in care of Located at
5. Check if the corporation is a farmers' marketing or a farmers' purchasing cooperative association ☐, a consumers' cooperative association ☐, or other cooperative association ☐.
6. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code? (If so, an additional return on Form 1120 H must be filed.)
7. Is this a consolidated return? (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filled in and filed as a part of this return.)
8. If this is not a consolidated return: (a) Did the corporation at any time during the taxable year own 50 percent or more of the voting stock of another corporation either domestic or foreign?; (b) did any corporation, individual, partnership, trust, or association at any time during the taxable year own 50 percent or more of the corporation's voting stock? (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)
9. Check whether this return was prepared on the cash basis ☐ or accrual basis ☐.
10. Check basis of valuing or method of inventorying material or merchandise at the beginning and end of the taxable year—(a) cost ☐; (b) cost or market, whichever is lower ☐; (c) elective method provided in section 22 (d) ☐; (d) other basis or method ☐. If other basis or method is used, explain fully in separate statement, giving date inventory was last reconciled with stock (see Specific Instructions 2).
11. Did the corporation make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1951? (see General Instruction G-(1))
12. Has any transaction described in General Instruction G-(3) occurred on or after October 8, 1940? (Answer "yes" or "no")
13. Has any transaction described in General Instruction G-(4) occurred on or after January 1, 1951? (Answer "yes" or "no")
14. Did the corporation, during the taxable year, have any contracts or subcontracts subject to the Renegotiation Act of 1951? (Answer "yes" or "no") If answer is "yes," state the approximate aggregate gross dollar amount billed during the taxable year under all such contracts and/or subcontracts. \$..... (See General Instruction G-5.)
15. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? (If so, attach statement as required by General Instruction K.)

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Schedule L.—BALANCE SHEETS. (See Instruction L.)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash	\$	\$	\$	\$
2. Notes and accounts receivable	\$		\$	
Less: Reserve for bad debts				
3. Inventories:				
(a) Raw materials	\$		\$	
(b) Work in process				
(c) Finished goods				
(d) Supplies				
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$		\$	
(b) Obligations of the United States:				
(1) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(3) Treasury notes issued on or after December 1, 1940; and all other obligations of the United States issued on or after March 1, 1941				
(c) Obligations of instrumentalities of the United States:				
(1) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(2) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(3) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)	\$		\$	
6. Capital assets:				
(a) Depreciable assets (itemize)	\$		\$	
Total depreciable assets	\$		\$	
Less: Reserve for depreciation				
(b) Depletable assets	\$		\$	
Less: Reserve for depletion				
(c) Land	\$		\$	
7. Other assets (itemize)	\$		\$	
8. TOTAL ASSETS		\$		\$
LIABILITIES				
9. Accounts payable		\$		\$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	\$		\$	
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	\$		\$	
12. Other liabilities (itemize)	\$		\$	
13. Surplus reserves (itemize)	\$		\$	
14. Capital stock:				
(a) Preferred stock	Enter number as at end of year— (Shares) (Shareholders)		\$	
(b) Common stock			\$	
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES		\$		\$

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:		17. Earned surplus and undivided profits at end of preceding taxable year (Schedule L)	\$
(a) Cash	\$	18. Net income before net operating loss deduction (item 32, page 1)	
(b) Stock of the corporation		19. Nontaxable interest on:	
(c) Other property		(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or U. S. possessions	
2. Contributions in excess of 5% limitation		(b) Obligations of the United States:	
3. Federal income and excess profits taxes		(1) Obligations issued on or before Sept. 1, 1917; all postal savings bonds; Treasury notes issued prior to Dec. 1, 1940; and Treasury bills issued prior to March 1, 1941	
4. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part in item 36, page 1		(2) U. S. savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941	
5. Federal taxes paid on tax-free covenant bonds		(c) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
6. Special improvement taxes tending to increase the value of the property assessed		20. Other nontaxable income (itemize):	
7. Capital expenditures charged to expenses on the books		(a)	
8. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary		(b)	
9. Unallowable interest incurred to purchase or carry tax-exempt interest obligations		(c)	
10. Excess of capital losses over capital gains		21. Charges against surplus reserves deducted from income in the return (itemize):	
11. Additions to surplus reserves (list separately):		(a)	
(a)		(b)	
(b)		(c)	
12. Other nallowable deductions:		22. Adjustments for tax purposes not recorded on books (itemize):	
(a)		(a)	
(b)		(b)	
13. Adjustments for tax purposes not recorded on books (itemize):		(c)	
(a)		23. Sundry credits to earned surplus (itemize):	
(b)		(a)	
14. Sundry debits to earned surplus (itemize):		(b)	
(a)		(c)	
(b)		24. Total of lines 17 to 23	\$
15. Earned surplus and undivided profits at close of the taxable year (Schedule L)			
16. Total of lines 1 to 15	\$		

SCHEDULE D (Form 1120)
U. S. Treasury Department
Internal Revenue Service

1951

SCHEDULE OF GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY

For Calendar Year 1951

or taxable year beginning, 1951, and ending, 1952

Name and address

(1) CAPITAL ASSETS

1. Description of Property	2. Date Acquired Mo. Day Year	3. Date Sold Mo. Day Year	4. Gross Sales Price (Contract Price)	5. Depreciation Allowed (or Allowable) Since Acquisition or March 1, 1913 (Furnish details)	6. Cost or Other Basis and Cost of Improvements Subsequent to Acquisition or March 1, 1913	7. Expenses of Sale	8. Gain or Loss (column 4 plus column 5 less the sum of columns 6 and 7)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS							
1.			\$	\$	\$	\$	\$
2. Net capital loss carry-over (attach statement)							
3. Total net short-term capital gain (or loss)							\$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS							
4.			\$	\$	\$	\$	\$
5. Total net long-term capital gain (or loss)							\$
SUMMARY OF CAPITAL GAINS AND LOSSES							
Classification	Gain or Loss To Be Taken Into Account						
	(a) Gain	(b) Loss					
6. Total net short-term capital gain (or loss) from line 3.	\$	\$					
7. Total net long-term capital gain (or loss) from line 5.	\$	\$					
8. Total net short-term capital gain or excess of net short-term capital gain over net long-term capital loss (line 6, col. (a) minus line 7, col. (b)). Enter here and as item 13 (a), page 1, Form 1120.	\$	X X X X X X X X					
9. Total net long-term capital gain or excess of net long-term capital gain over net short-term capital loss (line 7, col. (a) minus line 6, col. (b)). Enter here and as item 13 (b), page 1, Form 1120.	\$	X X X X X X X X					
10. Excess of losses over gains in lines 6 and 7. This excess is not allowable.	X X X X X X X X	X X					

COMPUTATION OF ALTERNATIVE TAX FOR CALENDAR YEAR 1951

For other taxable years ending after March 31, 1951, and before December 31, 1952, see instructions on Form 1120-FY (1951-1952)

11. Surtax net income (line 5, page 3, Form 1120)	\$
12. Less: Total net long-term capital gain or excess of net long-term capital gain over net short-term capital loss (line 9 of summary)	\$
13. Surtax net income for purpose of alternative tax.	\$
14. Combined normal tax and surtax. If amount of line 13 is: Not over \$25,000; enter 28½ percent of line 13 (30½ percent if a consolidated return)	\$
Over \$25,000. Compute 50½ percent of line 13 (52½ percent if a consolidated return). Subtract \$5,500. Enter difference	\$
15. Less: Normal tax adjustment for partially tax-exempt interest; enter 28½ percent of the sum of items 10 (a) and 10 (b), page 1, Form 1120, but not in excess of 28½ percent of line 13.	\$
16. Partial tax	\$
17. 25 percent of line 12.	\$
18. Alternative tax (line 16 plus line 17)	\$
19. Normal tax and surtax (line 8, page 3, Form 1120)	\$
20. Tax liability (line 18 or 19, whichever is lesser). Enter here and as line 9, page 3, Form 1120.	\$

(2) PROPERTY OTHER THAN CAPITAL ASSETS

1. Description of property	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross Sales Price (Contract price)	5. Depreciation Allowed (or Allowable) Since Acquisition or March 1, 1913 (Furnish details)	6. Cost or Other Basis and Cost of Improvements Subsequent to Acquisition or March 1, 1913	7. Expenses of Sale	8. Gain or Loss (Column 4 plus column 5 less the sum of columns 6 and 7)
1.			\$	\$	\$	\$	\$
2. Total net gain (or loss). Enter here and as item 13 (c), page 1, Form 1120.							\$

State with respect to each item of property reported in Schedule D (1) and (2): (1) how property was acquired (2) whether at time of sale or exchange (a) purchaser owned directly or indirectly more than 50 percent in value of your outstanding stock, (b) where purchaser was a corporation, more than 50 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly by or for the same individual or his family, and (c) where purchaser was a corporation, whether more than 50 percent in value of its capital stock was owned directly or indirectly by you

If so, state name and address of purchaser

Instructions For Insurance Companies Using This Schedule

Companies taxable under section 204 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120M.

For companies taxable under section 204 or section 207 (a) (1) or (3), "net capital loss" means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders.

For companies taxable under section 207 (a) (1) or (3), all references to "item" or "line" numbers, Form 1120, shall be considered as references to the appropriate "item" or "line" in Form 1120M. It will be necessary for such companies to substitute for lines 14, 15, and 16 of the above alternative tax computation, a computation conforming to that on page 2 of Form 1120M.

How to Prepare Your 1951 Corporation Income Tax Return ON FORM 1120

PAGE 1

References are to the Internal Revenue Code, unless otherwise indicated

GENERAL INSTRUCTIONS

A. Corporations required to make a return on Form 1120.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1951 or fiscal year beginning in 1951 and ending in 1952. A fiscal year is an accounting period of 12 months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitation on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis.

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a) relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns of domestic and resident foreign corporations must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located.

The tax must be paid in full when the return is filed, or in four installments, as follows: 35 percent on or before the 15th day of the third month; 35 percent on or before the 15th day of the sixth month; 15 percent on or before the 15th day of the ninth month; and 15 percent on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

In the case of a taxable year ending after March 31, 1951, but before October 1, 1951, the date of filing the return and paying the tax imposed by chapter 1 for such taxable year is January 15, 1952. Even though a taxpayer has filed a corporation income tax return on or before October 20, 1951 (date of enactment of the Revenue Act of 1951), the Act requires every corporation (except those specifically exempted by law) to file a return after the date of enactment of the Act. Accordingly, no return of such a corporation with respect to taxes imposed by chapter 1 for such taxable year which was filed on or before October 20, 1951, will be considered a return for such year. The total tax for such taxable year is due and payable on January 15, 1952, or, at the election of the corporation, may be paid in four installments (first two install-

ments, 30 percent of the tax, and last two installments, 20 percent of the tax). All payments of tax made on or before October 20, 1951, with respect to a taxable year ending after March 31, 1951, but before October 1, 1951, to the extent not credited or refunded, will be applied to the January 15, 1952, installment and any excess will be applied to succeeding installments.

Any schedules filed with the previous return may, where appropriate, be incorporated in the new return by reference.

E. Declaration.—The return must be signed by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. When the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must also sign the declaration at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$600 or more during the calendar year 1951 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$600 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099.

Except as stated below, the returns on Forms 1096 and 1099 shall also include dividend payments regardless of amount during the calendar year 1951 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident. In the case of a building and loan association, a cooperative bank, a homestead association, a credit union, a savings and loan association, or a corporation described in section 101 (10), (11), (12), or (13), making a payment of a dividend or a distribution to any shareholder, an information return shall be rendered only in the case of payments totaling \$100 or more.

The returns on Forms 1096 and 1099 shall also include (except in the case of insurance companies taxable under Supplement G and corporations exempt under Section 101 (10) or (11)) patronage dividends, rebates, and refunds totaling \$100 or more during the calendar year 1951. Include all amounts allocated as patronage dividends, rebates, and refunds, whether in cash, merchandise, capital stock, revolving fund certificates, retain certificates, certificates of indebtedness, letters of advice, or in some other manner.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099L, as required by instructions on Form 1096 for the calendar year 1951.

G-(3). Acquisition of interest in or control of a corporation or property after October 8, 1940.—The transactions to which reference is made in question 12 on page 3 are the following:

(a) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(b) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote or at least 50 percent of the total value of shares of all classes of stock of the corporation.

G-(4). Certain transfers of property on or after January 1, 1951.—Under certain circumstances the \$25,000 exemption from surtax and the minimum excess profits credit of \$25,000 are not allowed or they may be reduced to a lesser figure.

PAGE 2

Section 15 (c) provides that if a corporation on or after January 1, 1951, transfers all or part of its property (other than money) to another corporation which was created for the purpose of acquiring such property or which was not actively engaged in business at the time of such acquisition and if after such transfer the transferor corporation or its stockholders, or both, are in control of such transferee corporation during any part of the taxable year of such transferee corporation, the transferee corporation shall not for such taxable year be allowed either the \$25,000 exemption from surtax or the \$25,000 minimum excess profits credit provided in the last sentence of section 431, unless such transferee corporation shall establish by clear preponderance of the evidence that the securing of such exemption or credit was not a major purpose of such transfer. Rules are provided for the determination of the ownership of stock for the purposes of the subsection. For allocation of the surtax exemption and minimum excess profits credit in certain cases, see section 129 (b). For the purposes of the above, control means the ownership of stock possessing at least 80 percent of the total combined voting power of all classes of stock entitled to vote or at least 80 percent of the total value of shares of all classes of stock of the corporation.

G-(5). Information regarding renegotiable contracts.—Every corporation which held, during the taxable year, contracts or subcontracts which were designated as subject to the Renegotiation Act of 1951, shall, in answer to question 14, page 3, state the actual, or if not accurately determinable, its best estimate of the aggregate gross dollar amount billed during the current taxable year under all contracts and/or subcontracts. The gross contract amount billed on cost-plus-fixed-fee contracts, and not merely the fixed fee, shall be included.

The term "subcontract" may be defined as any purchase order or agreement to perform all or any part of the work, or to make or furnish any article, required for the performance of another contract or subcontract.

H. Returns of certain corporations. *Domestic corporations entitled to benefits of section 251.*—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

Insurance companies.—Life insurance companies subject to tax imposed by section 201 shall make returns on Form 1120L. Mutual insurance companies subject to tax imposed by section 207 shall make returns on Form 1120M. Insurance companies described in section 204 (a) (1) shall make returns on Form 1120, and there should be filed with the return a copy of the 1951 annual statement approved by the National Convention of Insurance Commissioners which contains the underwriting and investment exhibit. A copy of such annual statement for 1950 should also be furnished if not filed for such year.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations, classified as personal holding companies. Every personal holding company must file an additional return on Form 1120H.

Section 501 (a) (1) and (2) defines a "personal holding company" as a corporation if at least 80 percent (see modifications in section 501 (a) (1)) of its gross income for the taxable year is personal holding company income as defined in section 502, and at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. (See sections 500-511.)

Foreign personal holding companies.—Section 337 (a) requires

that the undistributed supplement P net income of a foreign personal holding company, as defined in section 331, shall be included as a dividend in the gross income of the United States shareholders in the amount provided by subsection (b). Form 1120H is not required, but monthly and annual information returns on Forms 957 and 958 must be filed by the officers, directors, and certain United States shareholders as provided by sections 338 and 339.

A foreign corporation which is a personal holding company, as defined in section 501 but not within the definition of section 331, is subject to the surtax imposed by section 500 and must file an additional return on Form 1120H.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make a consolidated income (including excess profits tax) return in lieu of separate returns.

The making of a consolidated return shall be upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated return consent to all the consolidated returns regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—In order to prevent accumulation of earnings or profits for the purpose of enabling shareholders to avoid the surtax on individuals, section 102 provides an additional tax upon the net income of corporations formed or utilized for the purpose of such tax avoidance. This additional tax is equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000. (See section 102.)

K. Stock ownership in foreign corporations.—In addition to the information to be shown in Schedule C of the return, a corporation owning any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any National, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any National, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 34, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 34, page 1.

N. PRINCIPAL BUSINESS ACTIVITY

In reporting the "Principal business activity," on page 1, give the one business activity that accounts for the largest percentage of "total receipts." "Total receipts" means gross sales (line 1), plus gross receipts (line 4), plus all other income (lines 7 through 14). State the broad field of business activity as well as the specific product or service, such as "Mining copper," "Manufacturing cotton broad woven fabric," "Wholesale food," or "Retail apparel." Where receipts are derived from two or more of the detailed industry groups listed below, show only one which is the major source of receipts. Use the appropriate group under the heading "FINANCE" if over 50 percent of "total receipts" consists of investment income.

Enter the "business group code number" on page 1 from the following list. Give the code for the specific industry group from which the largest percentage of "total receipts" is derived.

AGRICULTURE, FORESTRY AND FISHERIES

- Code
011 Farms and agricultural services.
081 Forestry, excluding logging camps.
091 Fisheries.

MINING

- Metal mining:
101 Iron ore.
102 Copper, lead, zinc, gold, silver ores.
109 Other metal mining.
Coal mining:
111 Anthracite coal.
121 Bituminous coal and lignite.
Crude petroleum and natural gas extraction:
131 Crude petroleum, natural gas, and natural gasoline.
138 Oil- and gas-field contract services.
Nonmetallic mineral mining:
141 Stone, sand, gravel.
149 Other nonmetallic minerals, except fuels.

CONSTRUCTION

- 151 General contractors: buildings.
152 General contractors: other.
153 Special trade contractors.
159 Other construction.

MANUFACTURING

- Beverages:
191 Bottled soft drinks and carbonated waters.
192 Malt liquors and malt.
194 Wines.
195 Distilled, rectified, blended liquors.
Food and kindred products:
201 Meat products.
202 Dairy products, except market milk dealers.
203 Canning and preserving fruits, vegetables, and sea foods.
204 Grain-mill products, except cereal preparations.
205 Bakery products.
206 Sugar, cane and beet.
207 Confectionery, related products.
208 Cereal preparations.
209 Other, including manufactured ice and flavoring sirups.
Tobacco manufacturers:
212 Cigars.
219 Other.

Textile-mill products:

- 221 Yarn and thread (cotton, wool, silk, and synthetic fiber).
222 Broad-woven fabric (woolen and worsted).
223 Broad-woven fabric (cotton).
224 Narrow fabrics and other small wares (cotton, wool, silk, and synthetic fiber).
225 Knitting mills.
226 Dyeing and finishing textiles (except knit goods).
227 Carpets, rugs, and other floor coverings.
228 Hats, except cloth and millinery.
229 Other, including rayon and silk broad-woven fabric.

Apparel and other finished products made from fabrics and similar materials:

- 231 Men's and boys' clothing and furnishings, except fur and rubber.
232 Women's clothing, and children's and infants' wear, except fur and rubber.
235 Millinery.
237 Fur goods.
238 Other apparel and accessories including gloves, robes, and raincoats.
239 Other fabricated textile products including curtains, bags, and awnings.

Lumber and wood products (except furniture):

- 241 Logging camps, logging contractors, sawmills, and planing mills.
243 Millwork, plywood, and prefabricated structural wood products.
244 Wooden containers.
249 Other wood products.
Furniture and fixtures (wood or metal):
251 Furniture—household, office, public building, and professional.

- Code
254 Partitions, shelving, lockers, and office and store fixtures.
256 Window and door screens, shades and venetian blinds.
259 Other, including restaurant furniture.

Paper and allied products:

- 261 Pulp, paper, and paperboard mills.
266 Paper bags and paperboard containers and boxes.
269 Pulp goods, and other converted paper products.

Printing, publishing, and allied industries:

- 271 Newspapers.
272 Periodicals.
273 Books.
275 Commercial printing, including lithographing.
279 Other publishing, bookbinding, and service industries for the printing trade.

Chemicals and allied products:

- 281 Industrial inorganic chemicals.
282 Industrial organic chemicals, including plastic materials, synthetic rubber, and synthetic fibers.
283 Drugs and medicines.

- 284 Soap and glycerine, cleaning and polishing preparations, etc.
285 Paints, varnishes, lacquers, etc.
286 Perfumes, cosmetics, and other toilet preparations.
287 Fertilizers.

- 288 Vegetable and animal oils and fats, except edible cooking oils.
289 Other, including gum and wood chemicals.

Products of petroleum and coal:

- 291 Petroleum refining.
299 Other.

Rubber products:

- 301 Tires and inner tubes.
309 Other rubber products.

Leather and leather products:

- 311 Leather: tanned, curried, etc.
314 Footwear (except rubber).
319 Other leather goods.

Stone, clay, and glass products:

- 321 Glass and glass products.
324 Cement (hydraulic).
325 Structural clay products.
326 Pottery and related products.
327 Concrete, gypsum, and plaster products, including lime.
328 Cut-stone and stone products.
329 Abrasive, asbestos, and other non-metallic mineral products.

Primary metal industries:

- 331 Blast furnaces, steel works, and rolling mills.
332 Iron and steel foundries.
333 Primary and secondary smelting, refining, rolling, drawing, and alloying of nonferrous metals and alloys.
336 Nonferrous foundries.

- 339 Other, including iron and steel forgings and wire drawing.

Fabricated metal products (except ordnance, machinery, and transportation equipment):

- 341 Tin cans and other tinware.
342 Cutlery, hand tools, and general hardware.
343 Heating apparatus (except electric) and plumbers' supplies.
344 Fabricated structural metal products, including boiler shop products.
346 Metal stamping, coating, and engraving.
347 Lighting fixtures.
348 Fabricated wire products.
349 Other, including screw machine products.

Machinery (except electrical):

- 351 Engines and turbines, except automotive, aircraft, and railway.
352 Agricultural machy. and tractors.
353 Construction and mining machinery and equipment.
354 Metalworking machinery including machine tools.
355 Special-industry machinery.
356 General industry machinery and equipment.

- Code
357 Office and store machines and devices.
358 Service industry and household machines.
359 Other machinery parts, and machine shops.

Electrical machinery, equipment, and supplies:

- 361 Electrical generating, transmission, distribution and industrial apparatus.
362 Electrical appliances.
363 Insulated wire and cable.
364 Electrical equipment for motor vehicles, aircraft, and railway locomotives and cars.
365 Electric lamps.
366 Radio, radar, and television equipment, and phonographs (except radio tubes).
367 Other communication equipment and related products.
369 Miscellaneous electrical products including batteries.

Transportation equipment (except electrical and motor vehicle equipment):

- 372 Aircraft and parts, including aircraft engines.
373 Ship and boat building, repairing.
374 Railroad equipment, including locomotives, and street cars.
375 Motorcycles, bicycles and parts.
379 Other transportation equipment.

Motor vehicles and motor vehicle equipment (except electrical equipment):

- 381 Motor vehicles, including bodies and truck trailers.
384 Motor vehicle parts and accessories, including engines, and trailers for passenger cars.

Ordnance and accessories:

- 391 Guns, and related equipment including small arms.
396 Small arms ammunition.
399 Other.

Professional, scientific, and controlling instruments; photographic and optical goods:

- 401 Professional, scientific, and controlling instruments, including photographic and optical goods.
407 Watches, clocks, and clockwork-operated devices.

Other manufacturing industries:

- 411 Jewelry (precious metal), silverware and plated ware.
412 Costume jewelry (except precious metal).
413 Fabricated plastic products, except plastic materials.
419 Other, including matches.

TRANSPORTATION, COMMUNICATION, AND OTHER PUBLIC UTILITIES

Transportation:

- 461 Railroads, railway express.
462 Urban, suburban, and interurban railways (with and without busses).
463 Trucking and warehousing.
464 Other motor vehicle transportation, including taxicabs and busses.
465 Petroleum pipelines.
466 Water transportation.
467 Air transportation.
468 Services, supplementary to transportation.
469 Other transportation.

Communication:

- 471 Telephone (wire or radio).
472 Telegraph (wire and radio).
473 Radio broadcasting and television.
479 Other communication.

Electric and gas utilities:

- 481 Electric light and power.
482 Gas production and distribution, except natural gas production.

Other public utilities:

- 491 Water supply.
499 Other public utilities.

WHOLESALE TRADE

501 Commission merchants.

Other wholesalers:

- 511 Food, including milk.
512 Alcoholic beverages.
513 Apparel and dry goods.
514 Chemicals, paints, and drugs.
515 Hardware, electrical goods, plumbing and heating equipment, etc.

- Code
516 Lumber, millwork, and construction materials.
517 Machinery, equipment, supplies.
518 Farm products—raw materials: cotton, grain, wool, leaf tobacco, livestock, etc.
519 Other wholesalers.

RETAIL TRADE

- General merchandise:
521 Food, including milk.
531 Department stores.
532 Mail-order houses.
533 Variety stores.
539 Other general merchandise.
541 Apparel and accessories.
551 Furniture, home furnishings, etc.
Automotive dealers, dealers in parts and accessories, and filling stations:
561 Automobiles and trucks.
563 Parts, accessories, tires, batteries.
564 Filling stations.
571 Drug stores.
581 Eating and drinking places.
Lumber, building materials, and hardware:
591 Lumber and building materials.
595 Hardware and farm implements.
Other retail trade:
601 Liquor stores.
607 Jewelry stores.
609 Other retail stores.

FINANCE, INSURANCE, AND REAL ESTATE

- 621 Banks and trust companies.
Credit agencies other than banks:
634 Personal credit agencies.
635 Business credit agencies.
639 Other credit agencies.
Holding and other investment companies:
641 Operating-holding companies (companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments).
642 Other investment and holding companies (companies which derived 90 percent or more of total receipts from investments).
651 Security and commodity brokers, dealers, exchanges, and services.

Insurance carriers:

- 661 Life insurance.
662 Mutual, except life or marine, and except mutual fire insurance companies issuing perpetual policies.
669 Other.
671 Insurance agents, brokers, and service.
Real estate:
681 Real estate owners and operators, including lessors of buildings (excludes developers of real property and lessors of real property other than buildings).
683 Developers of real property, including traders on own account.
684 Agents, brokers, managers, etc.
685 Title abstract companies.
689 Other real estate.

Lessors of real property, except buildings:

- 691 Agricultural, forest, and similar properties.
692 Mining, oil, and similar properties.
693 Railroad property.
694 Public-utility property.
699 Other real property except buildings.

SERVICES

701 Hotels, rooming and boarding houses, camps.

Personal services:

- 721 Laundries, cleaning and dyeing.
723 Photographic studios including commercial photography.
729 Other personal service.

Business services:

- 731 Advertising.
739 Other business services.
751 Automobile repair services and garages.
761 Other repair services.
Motion pictures:
781 Motion picture production, distribution and service industries.
783 Motion picture theaters.
791 Amusement and recreation services except motion pictures.
801 Other services, including schools.

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SPECIFIC INSTRUCTIONS (Numbered to correspond with item numbers on page 1 of return)

2. **Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C" or "C or M" immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower. Indicate in answer to question 10, on page 3, the basis of valuing or method of inventorying merchandise and furnish the information required by such question. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election. Thereafter, attach separate schedule showing: (1) a summary of all inventories; (2) with respect to inventories computed under section 22 (d), if any, the computation of the quantities and cost by acquisition levels.

9. **Interest on corporation bonds, etc.**—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 8. For provisions relating to amortizable bond premium by the owner of a bond, see sections 23 (v) and 125.

10. **Interest on obligations of the United States, etc.**—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 19, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The total amount of interest reported as item 10 (a) and (b), page 1, is allowable as a credit against net income. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 10 (c), page 1. For provisions relating to amortizable bond premium by the owner of a bond, see sections 23 (v) and 125.

For special rules applicable, in the case of dealers in securities, with respect to premium attributable to certain tax-exempt securities, see section 22 (o).

Non-interest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Saving Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayers so electing shall report such income as interest in item 8, 9, or 10, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

11. **Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

12. **Royalties.**—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

13. **Gains and losses from sales or exchanges of capital assets and other property.**—Report sales or exchanges of capital assets and sales or exchanges of property other than capital assets in separate Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year may be carried over to each of the five succeeding taxable years and treated in each such five succeeding taxable years as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include (a) stock in trade of the

taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or (b) property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (1), or real property used in the trade or business of the taxpayer; or (c) a copyright; a literary, musical, or artistic composition, or similar property; or (d) an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 5 of separate Schedule D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 5 of separate Schedule D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation) between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331. (See paragraph (1) (B) and (C) of section 24 (b).) (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

Gain on sales by a "controlled" corporation.—If (1) property is sold or exchanged after May 3, 1951, by a corporation to one or more of its shareholders, and (2) the property in the hands of such shareholders is depreciable property, and (3) such shareholders, their spouses, and their minor children and minor grandchildren own more than 80 percent in value of the outstanding stock of the corporation, then any gain on such sale or exchange shall not be treated as gain from the sale or exchange of property which is a capital asset or of property which is described in section 117 (j).

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property used in the trade or business" as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (1), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber or coal with respect to which section 117 (k) (1) or (2) is applicable as well as unharvested crops sold with the land to which section 117 (j) (3) applies. Such term also includes livestock (but not poultry) held for draft, breeding, or dairy purposes and held for 12 months or more from the date of acquisition.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses do not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber or coal under a contract by which the owner retains an economic interest in such timber or coal, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss or in case of only a net long-term capital gain, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), section 421 (relating to taxation of business income of certain section 101 organizations), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one

issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

Dealers in securities. Capital gains and ordinary losses.—Under the provisions of section 117 (n), as added by section 327 of the Revenue Act of 1951, gain by a dealer in securities from the sale or exchange of a security, as defined in section 117 (n) (3) shall in no event be considered as gain from the sale or exchange of a capital asset unless (a) the security is, prior to the expiration of the thirtieth day after its acquisition or after October 20, 1951, whichever is later, clearly identified in the dealer's records as a security held for investment; and (b) the security is not, at any time after the expiration of such thirtieth day, held by the dealer primarily for sale to customers in the ordinary course of the trade or business. A loss from the sale or exchange of a security shall, if section 117 (i) is not applicable, be considered a capital loss if at any time after the thirtieth day following the date of enactment of such act the security was clearly identified in the dealer's record as a security held for investment.

Short sales of capital assets.—For specific rules relating to the tax consequences of certain short sales of stock or other securities, transactions in stock or securities on a "when issued" basis, and transactions in commodity futures, see section 117 (g) and (1) and the regulations issued thereunder.

Collapsible corporations.—Gain from the sale or exchange of stock of a collapsible corporation as defined in section 117 (m) (2), as amended by section 326 of the Revenue Act of 1951, which otherwise would be treated as a long-term capital gain, will be treated under the provisions of section 117 (m) as gain from the sale or exchange of property which is not a capital asset.

14. Other income.—List all other income not reported elsewhere in the return. War loss recoveries received during the year should be determined in accordance with section 127 (c), as amended by section 341 of the Revenue Act of 1951, and the applicable regulations.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

19. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. Bad debts.—Bad debts may be treated in either of two ways:—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

21. Interest.—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. (See also General Instruction C with reference to deductions for accrued interest and expenses.)

22. Taxes.—Enter taxes paid or accrued during the taxable year and fill in Schedule G. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 36, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer.

23. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) the United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law

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of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after December 31, 1948, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. In the case of a corporation on the accrual basis, any contribution or gift will, at the election of the taxpayer, made at the time the return is filed, be considered as paid during the taxable year if payment is actually made on or before the fifteenth day of the third month following the close of the taxable year, and if the contribution or gift has during the taxable year been authorized by the board of directors of the corporation. Do not deduct as a business expense charitable contributions which come within the above description, but which might be allowable in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule H.

24. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. Depreciation.—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule I. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (1) and 114.)

26. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or addition to value or physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See section 23 (m) and section 114 (b), as amended by the Revenue Act of 1951.) For any taxable year ending after December 31, 1950, expenditures to be deferred and deducted ratably under the election provided in sections 23 (c) (2) relating to certain expenditures in the development of mines, and 23 (ff) (2) relating to deductions for mine exploration, are not to be taken into account in determining the adjusted basis for property for the purpose of computing a deduction for depletion under section 114.

27. Amortization of emergency facilities.—A corporation is entitled, provided an election is made as prescribed in section 124 A (b), to a deduction with respect to the amortization of the adjusted basis of an emergency facility, the construction, reconstruction, erection, or installation of which was completed after December 31, 1949, or the acquisition of which occurred after December 31, 1949, and with respect to which a certificate of necessity has been made, as provided by section 124A (d) (1). A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124A and the regulations thereunder.)

28. Advertising.—Enter in item 28 the total amount paid or incurred during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

29. Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc.—Enter in item 29 the total amount deductible under section 23 (p). A corporation claiming a deduction under section 23 (p) must submit with its return, in addition to the information specified in the regulations concerning such deduction, a summary statement showing the following information for each plan: (a) Type of plan (e. g., pension trust, annuity plan, profit-sharing trust, stock, bonus trust, or other plan deferring the receipt of compensation); (b) amount deductible in the taxable year for contributions made in the taxable year; (c) amount deductible in the taxable year under section 23 (p) (1) for contributions made in a prior taxable year beginning after December 31, 1941; (d) amount deductible in the taxable year under section 23 (p) (2) for contributions made to a pension trust in a taxable year beginning before January 1, 1942; and (e) the total of (b), (c), and (d).

30. Other deductions authorized by law.—Enter in item 30 any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule J.

Do not deduct losses incurred in transactions which were neither connected with the corporation's trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

33. Net operating loss deduction.—In determining the net operating loss deduction for any taxable year, the aggregate of the net operating loss carry-overs and carry-backs to such year is reduced by the excess of the net income for the year computed with the adjustments described in (a), (b), and (c), below, over the normal-tax net income computed without regard to the net operating loss deduction, without the credit for dividends paid on certain preferred stock of a public utility and without the credit allowable to Western Hemisphere trade corporations under section 26 (i). The net operating loss deduction claimed on a return is computed without regard to carry-backs from succeeding years (a claim must be filed with respect to such carry-backs). Section 122 provides detailed rules for the computation of the net operating loss deduction.

A net operating loss is the excess of the deductions allowed by Chapter 1 over the gross income, taking into consideration the following adjustments:

(a) The deduction for depletion shall not exceed the amount which would be allowed if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(b) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(c) No net operating loss deductions shall be allowed; and

(d) For taxable years ended before July 1, 1950, there shall be allowed as a deduction the amount of World War II excess profits tax paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

If the taxable year in which the net operating loss is sustained begins on or after January 1, 1942, and before January 1, 1948, the net operating loss is carried back to the two preceding taxable years and carried over to the two succeeding taxable years, except that in the case of a corporation commencing business on or after January 1, 1946, the net operating loss for taxable years beginning on or after January 1, 1947, and before January 1, 1948, is carried back to the two preceding taxable years and carried over to the three succeeding taxable years. If the taxable year in which the net operating loss is sustained begins on or after January 1, 1948 and before January 1, 1950, the net operating loss is carried back to the two preceding taxable years and carried over to the three succeeding taxable years. If the taxable year in which the net operating loss is sustained begins on or after January 1, 1950, the net operating loss is carried back to the preceding taxable year and carried over to the five succeeding taxable years.

A net operating loss is carried back first to the earliest year to which it may be carried and to the extent that it exceeds the net income of such year is, in general, carried to the next earliest year, etc. In determining the amount of net operating loss not used in an earlier year but available to be carried to another year, the net income of the earlier year is computed (1) with the adjustment described in (a), (b), and (d), above, and (2) by determining the net operating loss deduction for such earlier year without regard to such net operating loss and without regard to the reduction described in the first paragraph of instruction 33. Only the portion of a net operating loss which is not used as a carry-back may be carried over. For example, a net operating loss sustained in the calendar year 1949 must first be carried back to 1947 and the unused portion, if any, carried back to 1948. The portion unused as carry-backs to 1947 and 1948 may be carried over to 1950, 1951, and 1952.

Section 362 (b) provides that no net operating loss deduction shall be allowed in the case of a regulated investment company.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a detailed schedule showing the computation of the net operating loss deduction.

If the corporation desires prompt payment for refund attributable to a net operating loss carry-back an application for a tentative adjustment should be filed on Form 1139 within 12 months after the close of the taxable year in which the net operating loss is sustained.

34. Net income.—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by 12 and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12-month period distributed substantially all its assets, then, in order to determine an actual 12-month income experience, there shall be used the 12-month period ending with the last day of the short period. A taxpayer using the 12-month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2), provided an application has been filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

36. Credit for taxes.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 36, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

1. Normal-tax income.—The term "normal-tax net income" means the adjusted net income minus the sum of the following credits:

(a) The credit for dividends received provided in section 26 (b). The dividends-received credit is an amount equal to the sum of—

(1) 85 percent of all dividends received from a domestic corporation subject to the income tax, other than dividends received on the preferred stock of a public utility;

(2) in the case of the calendar year 1951, 61 percent (in the case of taxable year beginning after March 31, 1951, 62 percent) of the amount received as dividends on the preferred stock of a public utility which is subject to the income tax; and

(3) 85 percent of dividends received from certain foreign corporations. Section 311 of the Revenue Act of 1951, amending section 26 (b), provides for a dividends received credit in the case of dividends received from a foreign corporation (other than a foreign personal holding company) which is subject to the income tax if, (1) for an uninterrupted period of not less than 36 months (or the entire period the foreign corporation was in existence if such period is less than 36 months) ending with the close of the foreign corporation's taxable year in which such dividends are paid, the foreign corporation has been engaged in trade or business within the United States, and (2) during such period, 50 percent or more of the gross income of the foreign corporation has been derived from sources within the United States.

The amount of the allowable credit is 85 percent of the amount received as dividends from (a) earnings and profits of the taxable year (computed as of the close of the taxable year without diminution by reason of any distribution made during the taxable year), without regard to the amount of the earnings and profits at the time the distribution was made or (b) that portion of earnings and profits accumulated after February 28, 1913, which represents earnings and profits accumulated after the beginning of the portion of the uninterrupted period ending at the beginning of the taxable year. However, the amount of the credit allowed under clause (a) is limited to an amount which bears the same ratio to 85 percent of the amount received as dividends from such earnings and profits as the gross income of the foreign corporation for the taxable year from sources within the United States bears to the gross income from all sources for the taxable year. Under clause (b) the amount of the credit is limited to an amount which bears the same ratio to 85 percent of the amount received as dividends from such accumulated earnings and profits as the gross income from sources in the United States for the portion of the uninterrupted period bears to the gross income from all sources for the portion of the uninterrupted period.

In no event is the total credit allowed by section 26 (b) to exceed 85 percent of the adjusted net income computed without regard to the net operating loss deduction provided in section 23 (s). For the purpose of computing the dividends-received credit, the whole or any part of a dividend received in property other than money will be considered as a dividend to the extent of the adjusted basis of such property in the hands of the distributing company at the time of distribution increased in the amount of gain or decreased in the amount of loss recognized to the distributing company by reason of such distribution, subject, however, to the applicable limitations provided in section 26 (b). The credit allowed by 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

(b) In the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (h). The credit under section 26 (h), for the calendar year 1951, is an amount equal to 28 percent (27 percent for taxable years beginning after March 31, 1951) of the lesser of (1) the amount of dividends paid on the preferred stock of a public utility company, or (2) the excess of the adjusted net income of the public utility company over its dividends-received credit provided in section 26 (b).

(c) In the case of a Western Hemisphere trade corporation (as defined in section 109), the credit provided in section 26 (i). A credit is allowed, for the calendar year 1951, equal to 28 percent (27 percent for taxable years beginning after March 31, 1951) of the normal-tax net income of the Western Hemisphere trade corporation computed without regard to the credit provided in section 26 (i).

2. Rates on normal-tax net income.—Section 13 (b) provides a normal tax upon the normal-tax net income of every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) nonresident foreign corporations; and (4) regulated investment companies) at the following rates:

(a) Calendar year 1951—28¾ percent of the normal-tax net income;

(b) Taxable years beginning after March 31, 1951—30 percent of the normal-tax net income;

(c) For rates and computation of normal tax in case of certain taxable years beginning before April 1, 1951, and ending after March 31, 1951, see Form 1120FY (1951-1952).

3. Surtax net income.—The term "corporation surtax net income" means the net income minus the sum of the credits allow-

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able against adjusted net income in computing the normal-tax net income (see paragraph 1 (a), (b), and (c) of this part of instructions).

4. Rates on surtax net income.—Section 15 (b) imposes a surtax of 22 percent upon the corporation surtax net income of every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) nonresident foreign corporations; (4) regulated investment companies).

For rates and computation of surtax in case of certain taxable years beginning before April 1, 1951, and ending after March 31, 1951, see Form 1120FY (1951-1952).

Section 141 provides that in any case in which a consolidated return is made or required to be made, the surtax imposed under section 15 shall be increased by 2 percent of the consolidated corporation surtax net income of the affiliated group of includible corporations. However, in the case of an affiliated group of corporations including one or more Western Hemisphere trade corporations filing a consolidated return, the 2 percent additional tax is applied on the amount by which the consolidated corporation surtax net income of the affiliated group exceeds the portion of the consolidated corporation surtax net income attributable to the Western Hemisphere trade corporation. If the consolidated surtax net income of the Western Hemisphere trade corporation is less than zero, the 2 percent additional tax is applied against the consolidated corporation surtax net income of the entire affiliated group, including the Western Hemisphere trade corporations.

For disallowance of the \$25,000 exemption from surtax in cases in which the major purpose of the transfer of property was to obtain such exemption and the \$25,000 minimum excess profits credit, see General Instructions G-(3) and G-(4).

5. Insurance companies other than life or mutual.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies issuing perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13 (b) and in section 15 (b). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. For what constitutes normal-tax net income, see section 13 (a) (2). For the definition of surtax net income, see section 15 (a). In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 shall be allowed in the manner and to the extent provided in section 13 (a) and section 15 (a).

6. Resident foreign corporations.—Section 231 (b) provides for a tax on foreign corporations engaged in trade or business within the United States computed at the rates provided in sections 13 (b) and 15 (b). See paragraphs 2 and 4 of this part of instructions.

TAX ON REGULATED INVESTMENT COMPANIES

Method of taxation.—An investment company satisfying the requirements of section 361, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

Supplement Q net income.—The term "Supplement Q net income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)), minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q surtax net income.—The term "Supplement Q surtax net income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the

purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital gain dividend.—Section 362 (b) (7) defines the term "Capital gain dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of 30 days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

When dividends are considered paid.—For the purposes of subsection (b) of section 362, any dividend or portion thereof which is declared after the close of the taxable year and prior to the time for the filing of the return for such taxable year (including the period of any extension of time granted for filing such return) shall, to the extent the company so elects in its return, be treated as having been paid during such taxable year provided that the distribution of such dividend (the entire dividend declared, and not merely the portion covered by the election) is actually made to its shareholders within the 12-month period following such taxable year and not later than the date of the first regular dividend payment made after such declaration.

Tax computation.—A regulated investment company should compute its tax by using a computation schedule similar to the one shown below in lieu of the computation schedule on page 3 of Form 1120:

1. Adjusted net income computed under section 362 (b) (1) (item 32, page 1, less the sum of items 10 (a), 10 (b), and 13 (b), Form 1120 ..	\$-----	
2. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b).....	-----	
3. Supplement Q net income	\$-----	
4. Normal tax (.... percent of line 3) (See Note 1)....	\$-----	
5. Net income computed under section 362 (b) (2) (item 32, page 1, less item 13 (b), page 1, Form 1120).....	\$-----	
6. Less: Dividends (other than capital gain dividends) paid, including consent dividends credit.....	-----	
7. Supplement Q surtax net income.....	\$-----	
8. Surtax (.... percent of the excess of line 7 over \$25,000) (See Note 2).....	\$-----	
9. Excess of net long-term capital gain over net short-term capital loss (item 13 (b), page 1, Form 1120).....	\$-----	
10. Less: Capital gain dividends paid.....	-----	
11. Excess subject to tax.....	\$-----	
12. Tax (25 percent of line 11).....	\$-----	
13. Total tax in lines 4, 8, and 12. (Enter as item 35, page 1, Form 1120)	\$-----	

NOTE 1.—The normal tax rate for taxable years beginning after December 31, 1950, and before April 1, 1951, and ending after March 31, 1951, is 28¾ percent of the Supplement Q net income; for taxable years beginning after March 1, 1951, the normal tax rate is 30 percent of the Supplement Q net income.

NOTE 2.—The surtax rate for taxable years beginning after December 31, 1950, is 22 percent of the Supplement Q surtax net income in excess of \$25,000.

SCHEDULE EP (Form 1120)
U. S. Treasury Department
Internal Revenue Service

COMPUTATION OF U. S. CORPORATION EXCESS PROFITS TAX
FOR CALENDAR YEAR 1951

Page 1
1951

or fiscal year beginning , 1951, and ending , 195

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)	(Street and number)	(City or town, postal zone number)	(State)
Schedule EP-1.—EXCESS PROFITS NET INCOME AND TAX COMPUTATION			
Line No. EXCESS PROFITS NET INCOME			
1. Net income before net operating loss deduction (item 32, page 1, Form 1120) (Taxpayers on installment or long-term contract basis, see instructions for election under section 455)		\$	
2. Adjustment for interest on borrowed capital			
3. Deductions on account of retirement or discharge of bonds, etc.			
4. Deductions attributable to a grant or loan by a governmental agency to encourage mining of certain minerals			
5. Deductions under reserve method for bad debts, in case of banks			
6. Federal income and excess profits taxes paid by lessee under long-term lease			
7. Deductions attributable to technical services rendered to related foreign corporations			
8. Adjustment for interest on certain Government obligations (see instructions for election under section 440 (c))			
9. Total of lines 1 to 8, inclusive		\$	
10. Partially tax exempt interest (sum of items 10 (a) and 10 (b), page 1, Form 1120)		\$	
11. Dividends received (item 7, page 1, Form 1120) less (a) adjustment for dividends received in kind, (b) dividends received from foreign personal holding companies, and (c) dividends received on stock which is not a capital asset			
12. Net operating loss deduction for excess profits tax purposes (attach statement)			
13. Net gain from sale or exchange of capital assets (sum of items 13 (a) and 13 (b), page 1, Form 1120)			
14. Income from retirement or discharge of bonds, etc.			
15. Refunds and interest on Agricultural Adjustment Act taxes			
16. Income from recovery of certain bad debts			
17. Nontaxable income of certain industries with depletable resources (attach statement)			
18. Federal income and excess profits taxes received by lessor under long-term lease			
19. Debts which actually became worthless during the year, in case of banks			
20. Adjustment for blocked foreign income (attach statement)			
21. Income attributable to a grant or forgiveness of a loan by a governmental agency to encourage mining of certain minerals			
22. Income attributable to technical services rendered to related foreign corporations			
23. Total of lines 10 to 22, inclusive		\$	
24. Excess profits net income computed without regard to deductions applicable to life insurance companies (line 9 minus line 23)		\$	
25. Deductions applicable to life insurance companies			
26. Excess profits net income (line 24, or line 24 minus line 25 in case of life insurance companies) (If return is for less than 12 months, see instructions.)		\$	
TAX COMPUTATION FOR CALENDAR YEAR 1951 (For other taxable years ending after March 31, 1951, and before December 31, 1952, obtain Schedule EP (Form 1120) FY from collector)			
27. Excess profits credit (line 54, Schedule EP-2; line 67, Schedule EP-4; or line 26, Schedule EP-3, whichever is applicable) (If credit is determined by reference to section 434 (d), section 459, sections 461 through 465, Part II, sections 470 through 472, Part III, or section 474, Part IV, substitute the amount so computed. Indicate section or sections , and attach statement.)		\$	
28. Unused excess profits credit adjustment (attach statement)			
29. Enter total of lines 27 and 28, or \$25,000, whichever is larger (see instructions)			
30. Adjusted excess profits net income (line 26 minus line 29)		\$	
31. 30 percent of line 30		\$	
32. 17½ percent of line 26 (if a consolidated return, see instructions)		\$	
33. If return is for one of the first five taxable years, indicate which year , and see instructions.			
(a) Enter applicable percentage		%	
(b) Line 26, not in excess of \$300,000, multiplied by percentage on line (a)		\$	
(c) Line 26, in excess of \$300,000, multiplied by 17½ percent		\$	
(d) Total of lines (b) and (c)		\$	
34. Line 31, 32, or 33 (d), whichever is less		\$	
35. If excess profits tax is computed under section 430 (d) <input type="checkbox"/> ; 450 <input type="checkbox"/> ; 456 <input type="checkbox"/> ; or 457 <input type="checkbox"/> substitute amount of tax so computed, check applicable section, and attach statement		\$	
36. Credit for income taxes paid to a foreign country or United States possession (attach statement)			
37. Line 34 or 35, whichever is applicable, minus line 36		\$	
38. Amount, if any, due to application of section 452 (adjustment in case of position inconsistent with prior income tax liability)			
39. Excess profits tax due (line 37 plus line 38, or line 37 minus line 38, whichever is applicable). Enter as item 38, page 1, Form 1120		\$	

Schedule EP-2.—EXCESS PROFITS CREDIT BASED ON INCOME

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Line No.	TAXABLE YEARS ENDING AFTER MARCH 31, 1946, AND BEFORE DECEMBER 1, 1950				
	1. CALENDAR YEAR 1946 OR YEAR ENDED 1946	2. CALENDAR YEAR 1947 OR YEAR ENDED 1947	3. CALENDAR YEAR 1948 OR YEAR ENDED 1948	4. CALENDAR YEAR 1949 OR YEAR ENDED 1949	5. FISCAL YEAR OR SHORT YEAR Began 1949 Ended 1950
	1. Normal-tax net income	\$	\$	\$	\$
2. Net operating loss deduction used in computing line 1	.....	.....	.....	.....	.....
3. Net loss to which section 117 (j) is applicable	.....	.....	.....	.....	.....
4. Deductions on account of retirement or discharge of bonds, etc.	.....	.....	.....	.....	.....
6. Deductions under reserve method for bad debts, in case of banks	.....	.....	.....	.....	.....
6. Federal income taxes paid by lessee under long-term lease	.....	.....	.....	.....	.....
7. Repayment of processing tax to vendees	.....	.....	.....	.....	.....
8. Dividends received credit	.....	.....	.....	.....	.....
9. Abnormal judgment deductions, etc. (attach statement)	.....	.....	.....	.....	.....
10. Abnormal expenditures for intangible drilling and development costs (attach statement)	.....	.....	.....	.....	.....
11. Abnormal casualty, demolition, and similar losses (attach statement)	.....	.....	.....	.....	.....
12. Other abnormal deductions (attach statement)	.....	.....	.....	.....	.....
13. Adjustment of assessments paid by banks to Federal Deposit Insurance Corporation	.....	.....	.....	.....	.....
14. Capitalization of expenditures for advertising or promotion of good will (attach statement)	.....	.....	.....	.....	.....
15. Deductions attributable to technical services	.....	.....	.....	.....	.....
16. Adjustment for interest	.....	.....	.....	.....	.....
17. Total of lines 1 to 16, inclusive	\$	\$	\$	\$	\$
18. Dividends received (excluding dividends from foreign personal holding companies, and on stock which is not a capital asset)	\$	\$	\$	\$	\$
19. Net gain from sale or exchange of capital assets	\$	\$	\$	\$	\$
20. Income from retirement or discharge of bonds, etc.	.....	.....	.....	.....	.....
21. Federal income taxes received by lessor under long-term lease	.....	.....	.....	.....	.....
22. Debts which actually became worthless during the year, in the case of banks	.....	.....	.....	.....	.....
23. Income attributable to technical services	.....	.....	.....	.....	.....
24. Adjustment for certain coal royalties	.....	.....	.....	.....	.....
25. Total of lines 18 to 24, inclusive	\$	\$	\$	\$	\$
26. Excess profits net income (or deficit) computed without regard to deductions applicable to life insurance companies (line 17 minus line 25)	\$	\$	\$	\$	\$
27. Deductions applicable to life insurance companies	.....	.....	.....	.....	.....
28. Excess profits net income. Line 26, or line 26 minus line 27 in case of life insurance companies. (Substitute zero for deficit in any year)	\$	\$	\$	\$	\$
Lines 29 and 30 for use ONLY by taxpayers with four full calendar years 1946 through 1949, or four full fiscal years the last of which ends Jan. 31, Feb. 28, or Mar. 31, 1950.					
29. Aggregate of three highest amounts on line 28	.....	.....	.....	.....	.....
30. Average base period net income—General average (line 29 divided by 3)	.....	.....	.....	.....	.....
Lines 31 through 36 for use ONLY by taxpayers with fiscal years beginning in 1949 and ending after March 31, 1950, incomplete base period experience, or short taxable years. (See instructions)					
Fiscal year taxpayers should check whether credit is computed for (a) base period <input type="checkbox"/> or (b) alternative period of 48 months ending March 31, 1950 <input type="checkbox"/> .					
31. (a) Monthly average (line 28 divided by number of months in taxable year)	\$	\$	\$	\$	\$
(b) Weighted monthly average (for use only by fiscal year taxpayers using alternative period)	x x x x x x x x	x x x x x x x x	x x x x x x x x	x x x x x x x x	\$
32. Number of months in each taxable year falling in either (a) base period, or (b) the alternative period	.....	.....	.....	.....	.....
33. Number of months (a total of 36) selected	.....	.....	.....	.....	.....
34. Line 31 multiplied by line 33 (fiscal year taxpayers using alternative period, see instructions)	\$	\$	\$	\$	\$
35. Sum of amounts on line 34	.....	.....	.....	.....	.....
36. Average base period net income—General average (amount on line 35 divided by 3)	.....	.....	.....	.....	.....
Lines 37 through 46 for use ONLY by taxpayers claiming average base period net income based on growth. (Available only to a taxpayer which commenced business prior to the end of its base period)					
37. Total assets at beginning of base period	.....	.....	.....	.....	.....
Fill in line 38 (a), (b), and (c) only if line 37 is \$20,000,000 or less.					.....
38. (a) Last half of base period	.....	.....	.....	.....	.....
(b) First half of base period	.....	.....	.....	.....	.....
(c) Percentage which line (a) is of line (b)	.....	.....	.....	.....	.....
Fill in lines 39 through 46 only if line 38 (c), column 1, is 130 percent or more, or column 2 is 150 percent or more, or if the test regarding products not generally available prior to 1946 is met (see instructions).					.....
39. Excess profits net income for last 24 months in base period	.....	.....	.....	.....	.....
40. Line 39 divided by 2	.....	.....	.....	.....	.....
41. Excess profits net income for last 12 months in base period	.....	.....	.....	.....	.....
42. Weighted excess profits net income for first 6 months of 1950 (see instructions)	.....	.....	.....	.....	.....
43. Excess profits net income for last 6 months of 1949 (see instructions)	.....	.....	.....	.....	.....
44. Sum of lines 42 and 43	.....	.....	.....	.....	.....
45. Average base period net income—Alternative based on growth (line 40, 41, or 44 whichever is largest)	.....	.....	.....	.....	.....
46. Portion of line 45 to be taken into account	.....	.....	.....	.....	.....
47. Portion of line 30 or 36, whichever is applicable, to be taken into account	.....	.....	.....	.....	.....
48. 12 percent of base period capital addition (line 15, Schedule EP-2 (A))	.....	.....	.....	.....	.....
49. Total of lines 47 and 48	.....	.....	.....	.....	.....
50. Line 46 or line 49, whichever is applicable	.....	.....	.....	.....	.....
51. 12 percent of net capital addition for the taxable year (line 20, Schedule EP-2 (B))	.....	.....	.....	.....	.....
52. Total of lines 50 and 51	.....	.....	.....	.....	.....
53. 12 percent of net capital reduction for the taxable year (line 24, Schedule EP-2 (B))	.....	.....	.....	.....	.....
54. Excess profits credit based on income (line 52 minus line 53). Enter on line 27, Schedule EP-1.

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Schedule EP-2 (A).—BASE PERIOD CAPITAL ADDITION

For use only in computing excess profits credit based on income. This schedule not to be used if average base period net income is based on growth (section 435 (a)) or is computed under section 443, 444, 445, or 446. For use of this schedule in connection with sections 442 and 450, see instructions.

Line No.	1 FIRST TAXABLE YEAR ENDING AFTER JUNE 30, 1950	2 FIRST PRECEDING TAXABLE YEAR	3 SECOND PRECEDING TAXABLE YEAR
1. Total assets at beginning of year	\$	\$	\$
2. Total liabilities at beginning of year	\$	\$	\$
3. Equity capital at beginning of year (line 1 minus line 2)	\$	\$	\$
4. 75 percent of borrowed capital at beginning of year	\$	\$	\$
5. Total of lines 3 and 4	\$	\$	\$
6. Adjustment for interest on borrowed capital	\$	\$	\$
7. 75 percent of line 6	\$	\$	\$
8. 75 percent of loans to members of controlled groups at beginning of year	\$	\$	\$
9. Inadmissible assets held at beginning of year reduced by 25 percent of the excess, if any, of the inadmissible assets over the amount on line 3 (see instructions)	\$	\$	\$
10. Total of lines 7, 8, and 9, but not more than amount on line 5	\$	\$	\$
11. Yearly base period capital (line 5 minus line 10)	\$	\$	\$
12. Excess, if any, of column 1, line 11, over the higher of: (a) column 2, line 11; or (b) column 3, line 11	\$	\$	\$
13. 50 percent of excess, if any, of (a) column 1, line 11, or (b) column 2, line 11, whichever is lower, over column 3, line 11	\$	\$	\$
14. Base period capital addition (sum of lines 12 and 13)	\$	\$	\$
15. 12 percent of line 14. Enter on line 48, Schedule EP-2	\$	\$	\$

Schedule EP-2 (B).—TAXABLE YEAR CAPITAL ADDITION OR REDUCTION

For use only in computing excess profits credit based on income. For computation in connection with sections 443, 445, and 459, or in the case of a decrease in inadmissible assets accompanied by an increase in operating assets (section 435 (g)), see instructions.

Line No.			
1. Equity capital at beginning of first taxable year ending after June 30, 1950:			
(a) Total assets	\$		\$
(b) Less: Total liabilities			\$
2. Equity capital at beginning of the taxable year:			
(a) Total assets	\$		\$
(b) Less: Total liabilities			\$
3. Borrowed capital at beginning of first taxable year ending after June 30, 1950	\$		\$
4. Average daily amount of borrowed capital for the taxable year (attach statement)	\$		\$
5. Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital (attach statement)	\$		\$
6. Excess, if any, of line 2 over line 1	\$		\$
7. 75 percent of excess, if any, of line 4 over line 3	\$		\$
8. Average daily capital addition (sum of lines 5, 6, and 7)	\$		\$
9. Average daily amount of distributions during the taxable year not out of earnings and profits of such year (attach statement)	\$		\$
10. Excess, if any, of line 1 over line 2	\$		\$
11. 75 percent of excess, if any, of line 3 over line 4	\$		\$
12. Average daily amount of increase in certain inadmissible assets held by member of controlled group	\$		\$
13. 75 percent of average daily amount of increase in loans to member of controlled group	\$		\$
14. Average daily capital reduction (sum of lines 9, 10, 11, 12, and 13)	\$		\$
15. Total inadmissible assets at beginning of first taxable year ending after June 30, 1950	\$		\$
16. Average daily amount of inadmissible assets for the taxable year (attach statement)	\$		\$
17. Excess, if any, of line 8 over line 14	\$		\$
18. (a) Excess, if any, of line 16 over the sum of lines 12 and 15 (see instructions)	\$		\$
(b) Line 17 minus line 7	\$		\$
(c) Excess, if any, of line (a) over line (b)	\$		\$
(d) 25 percent of line (c)	\$		\$
(e) Line (a) minus line (d)	\$		\$
19. Net capital addition for the taxable year (line 17 minus line 18 (e))	\$		\$
20. 12 percent of line 19. Enter on line 51, Schedule EP-2	\$		\$
21. Excess, if any, of line 14 over line 8	\$		\$
22. (a) Excess, if any, of line 15 over line 16	\$		\$
(b) Line 21 minus sum of lines 11 and 13	\$		\$
(c) Excess, if any, of line (a) over line (b)	\$		\$
(d) 25 percent of line (c)	\$		\$
(e) Line (a) minus line (d)	\$		\$
23. Net capital reduction for the taxable year (line 21 minus line 22 (e))	\$		\$
24. 12 percent of line 23. Enter on line 53, Schedule EP-2	\$		\$

Schedule EP-3.—ALTERNATIVE EXCESS PROFITS CREDIT OF REGULATED PUBLIC UTILITIES (Section 446)

Line No.			
1. Equity capital at beginning of the taxable year:			
(a) Total assets	\$		\$
(b) Less: Total liabilities			\$
2. Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital (attach statement)	\$		\$
3. Recent loss adjustment (attach statement)	\$		\$
4. Total of lines 1, 2, and 3	\$		\$
5. Average daily amount of distributions during the taxable year not out of earnings and profits of such year (attach statement)	\$		\$
6. Line 4 minus line 5	\$		\$
7. Adjusted invested capital based upon prescribed uniform system of accounts:			
(a) Average outstanding capital stock for the taxable year (attach statement)	\$		\$
(b) Add: Capital surplus and earned surplus at beginning of the taxable year	\$		\$
8. Average daily amount of borrowed capital for the taxable year (attach statement)	\$		\$
9. Sum of line 6 or line 7, whichever is applicable, and line 8	\$		\$
10. Applicable rate under section 446			%
11. Line 9 multiplied by percentage on line 10	\$		\$
12. Reduction for interest on borrowed capital for the taxable year (attach statement)	\$		\$
13. Line 11 minus line 12	\$		\$
14. Average daily amount of inadmissible assets for the taxable year	\$		\$
15. Average daily amount of total assets for the taxable year (attach statement)	\$		\$
16. Percentage which line 14 is of line 15			%
17. Line 13 multiplied by percentage on line 16	\$		\$
18. Line 13 minus line 17	\$		\$
19. Federal income tax (item 35, page 1, Form 1120)	\$		\$
20. Excess profits credit (line 18 plus line 19). Enter on line 27, Schedule EP-1	\$		\$

Schedule EP-4.—EXCESS PROFITS CREDIT BASED ON INVESTED CAPITAL

Line No.	Lines 1 through 27 for taxpayers using "asset" method.			
1.	Equity capital at beginning of the taxable year:			
(a)	Total assets.....	\$.....		
(b)	Less: Total liabilities.....		\$.....	
2.	Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital (attach statement).....			
3.	(a) Average daily amount of borrowed capital for the taxable year (attach statement).....	\$.....		
(b)	75 percent of line 3 (a).....			
4.	Recent loss adjustment (see instructions).....			
5.	Total of lines 1, 2, 3 (b), and 4.....		\$.....	
6.	Average daily amount of distributions during the taxable year not out of earnings and profits of such year (attach statement).....			
7.	Line 5 minus line 6.....		\$.....	
Lines 8 through 27 for use only if amount on line 7 is over \$5,000,000.				
8.	Equity capital at beginning of first taxable year ending after June 30, 1950:			
(a)	Total assets.....	\$.....		
(b)	Less: Total liabilities.....		\$.....	
9.	Excluded capital paid in after beginning of first taxable year ending after June 30, 1950, and prior to the taxable year.....		\$.....	
10.	Borrowed capital at beginning of first taxable year ending after June 30, 1950.....		\$.....	
11.	Excluded borrowed capital at beginning of first taxable year ending after June 30, 1950 (see instructions).....		\$.....	
12.	Average daily amount of excluded borrowed capital for the taxable year (attach statement).....		\$.....	
13.	Average daily amount of excluded capital paid in during the taxable year (attach statement).....		\$.....	
14.	Excess, if any, of line 2 over line 13.....		\$.....	
15.	(a) Excess, if any, of line 1 over line 9.....	\$.....		
(b)	Excess, if any, of line 15 (a) over line 8.....			
16.	(a) Excess, if any, of line 3 (a) over line 10.....	\$.....		
(b)	Excess, if any, of line 12 over line 11.....	\$.....		
(c)	75 percent of excess, if any, of line 16 (a) over line 16 (b).....			
17.	Average daily new capital addition (sum of lines 14, 15 (b), and 16 (c)).....		\$.....	
18.	Average daily amount of distribution shown on line 6 above.....		\$.....	
19.	(a) Line 6 plus line 9.....	\$.....		
(b)	Excess, if any, of line 19 (a) over line 1.....			
20.	75 percent of excess, if any, of line 19 over line 3 (a).....			
21.	Average daily new capital reduction (sum of lines 18, 19 (b), and 20).....		\$.....	
22.	Total inadmissible assets at beginning of first taxable year ending after June 30, 1950.....	\$.....		
23.	Average daily amount of inadmissible assets for the taxable year (attach statement).....		\$.....	
24.	Excess, if any, of line 17 over line 21 (see instructions).....		\$.....	
25.	(a) Excess, if any, of line 23 over line 22.....	\$.....		
(b)	Excess, if any, of line 24 over line 16 (c).....	\$.....		
(c)	Sum of line 20 and line 24.....	\$.....		
(d)	25 percent of excess, if any, of line (a) over line (b) or line (c), whichever is applicable.....	\$.....		
(e)	Line (a) minus line (d).....			
26.	Net new capital addition (excess, if any, of line 24 over line 25 (e)).....		\$.....	
27.	Line 7 minus line 26.....		\$.....	
Lines 28 through 55 for taxpayers electing the "historical" method.				
Equity Invested Capital at the Beginning of the Taxable Year				
28.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....		\$.....	
29.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....			
30.	Distributions of earnings and profits in stock of the corporation.....			
31.	(a) Accumulated earnings and profits.....	\$.....		
(b)	Adjustment for transferor's deficit under section 458 (f) (4).....	\$.....		
(c)	Increase or decrease under section 472 (d) (1) on account of intercorporate liquidation.....	\$.....		
(d)	Accumulated earnings and profits (line 31 (a) as adjusted by line 31 (b) and (c)).....			
32.	Increase on account of intercorporate liquidation under section 472 (d) (2).....			
33.	Deficit in earnings and profits of another corporation under section 458 (d) (5).....			
34.	Total of lines 28 to 33.....		\$.....	
35.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits.....	\$.....		
36.	Earnings and profits of another corporation required to be deducted by section 458 (e) (3).....			
37.	Decrease on account of intercorporate liquidation under section 472 (d) (2).....			
38.	Deficit included in invested capital of another corporation (section 458 (e) (4)).....			
39.	Total of lines 35 to 38.....		\$.....	
40.	Equity invested capital at beginning of the taxable year (line 34 minus line 39).....		\$.....	
Average Addition to Equity Invested Capital During the Taxable Year				
41.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$.....		
42.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....			
43.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 49, below).....			
44.	Increase on account of intercorporate liquidation under section 472 (d) (2).....			
45.	Deficit in earnings and profits of another corporation under section 458 (d) (5).....			
46.	Total additions in lines 41 to 45.....		\$.....	
47.	Total of lines 40 and 46.....		\$.....	
Average Reduction in Equity Invested Capital During the Taxable Year				
48.	Distributions not out of earnings and profits of the taxable year.....	\$.....		
49.	Stock distributions from accumulated earnings and profits at beginning of year (see line 43, above).....			
50.	Decrease on account of intercorporate liquidation under section 472 (d) (2).....			
51.	Deficit in earnings and profits included in invested capital of another corporation (section 458 (e) (4)).....			
52.	Total reductions in lines 48 to 51.....			
53.	Equity invested capital (line 47 minus line 52).....		\$.....	
54.	75 percent of average borrowed capital.....		\$.....	
55.	Average invested capital (line 53 plus line 54).....		\$.....	
56.	Line 7 or line 27, whichever is applicable (or line 55 if the taxpayer elects the "historical" method).....	\$.....		
57.	Portion of line 56 not over \$5,000,000.....	\$.....	Enter 12 percent.....	\$.....
58.	Portion of line 56 over \$5,000,000 but not over \$10,000,000.....	\$.....	Enter 10 percent.....	\$.....
59.	Portion of line 56 over \$10,000,000.....	\$.....	Enter 8 percent.....	\$.....
60.	Total of lines 57, 58, and 59.....			\$.....
61.	Average daily amount of inadmissible assets for the taxable year.....	\$.....		
62.	Average daily amount of total assets for the taxable year (attach statement).....	\$.....		
63.	Percentage which line 61 is of line 62.....			%.....
64.	Reduction on account of inadmissible assets (line 60 multiplied by percentage on line 63).....			\$.....
65.	Line 60 minus line 64.....			\$.....
66.	If line 7 is more than \$5,000,000, enter 12 percent of line 26 (applicable only to "asset" method).....			\$.....
67.	Excess profits credit based on invested capital (line 65 plus line 66). Enter on line 27, Schedule EP-1.....			\$.....

Pages 5 and 6 to be detached unless application is being made for the benefits of section 442, 443, 444, 445, or 446.

Page 5

AVERAGE BASE PERIOD NET INCOME COMPUTED ON BASIS OF INDUSTRY RATE OF RETURN

Schedule EP-5 (A).—NEW CORPORATIONS (Section 445)

Schedule EP-5 (A) may be used by any taxpayer (other than an "ineligible corporation") which commenced business after April 1, 1946. For application of section 445 to a taxpayer which commenced business after January 1, 1946, and before April 2, 1946, see instructions.

(a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 445 is made.

(b) On what date did taxpayer commence business?

(c) List each prior taxable year for which required to file income tax return:

Year ended 19....., 19....., 19....., 19.....

(d) Did the taxpayer on or after December 1, 1950, and prior to the end of its third taxable year acquire any properties in any of the transactions described in section 445 (c)? (Answer "yes" or "no") If answer is "no," and if taxpayer commenced business in the current taxable year or in one of the two immediately preceding taxable years, fill in lines 1 through 10. If answer is "no," and if taxpayer commenced business before the beginning of the second preceding taxable year, fill in lines 11 through 16.

Line No.	1. Total assets at end of last taxable year ending prior to July 1, 1950	\$	
2.	Net capital addition for current taxable year (see instructions)	\$	
3.	Total of lines 1 and 2	\$	
4.	Net capital reduction for current taxable year (see instructions)	\$	
5.	Line 3 minus line 4	\$	
6.	Taxpayer's industry classification (see instructions)		Base period rate of return
7.	Line 5 multiplied by the percentage on line 6	\$	
8.	Reduction for interest (see instructions)	\$	
9.	Average base period net income (line 7 minus line 8)	\$	
10.	Portion of line 9 to be taken into account	% (see instructions). Enter on line 54, Schedule EP-2	
11.	Total assets at end of last taxable year ending prior to July 1, 1950, or at end of third taxable year, whichever is later	\$	
12.	Taxpayer's industry classification (see instructions)		Base period rate of return
13.	Line 11 multiplied by the percentage on line 12	\$	
14.	Reduction for interest (see instructions)	\$	
15.	Average base period net income (line 13 minus line 14)	\$	
16.	Portion of line 15 to be taken into account	% (see instruction 46, Schedule EP-2). Enter on line 49, Schedule EP-2	

SCHEDULE EP-5 (B).—ABNORMALITIES DURING BASE PERIOD (Section 442)

This schedule should be used only by a taxpayer which commenced business on or before the first day of its base period.

(a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 442 is made.

(b) If normal production, output, or operation was interrupted or diminished because of the occurrence, either immediately prior to, or during a base period taxable year, of events unusual and peculiar in the experience of the taxpayer, include in such statement a description of the events and the time of their occurrence; indicate the taxable years in the base period during which production, output, or operation was adversely affected, and indicate the taxable years in the base period the excess profits net income of which was reduced (or deficit in excess profits net income increased) by reason of such events.

(c) If the business of the taxpayer was depressed in a base period taxable year because of temporary economic circumstances unusual in the case of the taxpayer, include in such statement a description of such events and the time of their occurrence; indicate the taxable years in the base period the excess profits net income of which was reduced (or deficit in excess profits net income increased) by reason of such events.

(d) If eligibility is claimed under section 442 (h), include in such statement a description of the events which interrupted or diminished normal production, output, or operation, and indicate the time of their occurrence.

TAXABLE YEARS ENDING AFTER MARCH 31, 1946, AND BEFORE DECEMBER 1, 1950					
Line No.	1. CALENDAR YEAR 1946 OR YEAR ENDED 1946	2. CALENDAR YEAR 1947 OR YEAR ENDED 1947	3. CALENDAR YEAR 1948 OR YEAR ENDED 1948	4. CALENDAR YEAR 1949 OR YEAR ENDED 1949	5. FISCAL YEAR OR SHORT YEAR BEGINNING 1949 ENDING 1950
1.	Excess profits net income or deficit (line 26, Schedule EP-2)	\$	\$	\$	\$
2.	Monthly average (line 1 divided by number of months in taxable year)	\$	\$	\$	\$
3.	Number of months after Dec. 31, 1945, and before Jan. 1, 1950, in each taxable year (fiscal years ending Jan., Feb., and Mar., 1950, see instructions)				
4.	Enter from 3 above, the highest 36 consecutive months or the 36 months remaining after eliminating lowest 12 consecutive months (see instructions as to deficits)				
5.	Number of months on line 4 in a taxable year the excess profits net income of which was adversely affected by an abnormality				
6.	If eligibility is claimed under section 442 (h), enter 12 months subject to adjustment				
If total number of months entered on line 5 is 12 or less, fill in lines 7 through 17; if more than 12 months, fill in lines 22 through 29, and line 30 if applicable. If eligibility is claimed under section 442 (h), fill in lines 7 through 12 and 18 through 21.					
7.	Total assets at end of each taxable year for which an entry is made on line 5 or 6 (see instructions)	\$	\$	\$	\$
8.	Taxpayer's industry classification (see instructions)				
	Base period yearly rate of return for each taxable year for which an entry is made on line 7	%	%	%	%
9.	Line 7 multiplied by the percentage on line 8	\$	\$	\$	\$
10.	Reduction for interest (see instructions)	\$	\$	\$	\$
11.	Line 9 minus line 10	\$	\$	\$	\$
12.	Line 11 divided by 12	\$	\$	\$	\$
13.	110 percent of line 2 (substituting zero for any deficit)	\$	\$	\$	\$
14.	If line 12 exceeds line 13, enter amount of substitute excess profits net income (line 12 multiplied by line 5)	\$	\$	\$	\$
15.	Line 2 (substituting zero for any deficit) multiplied by line 4 but where an amount appears on line 14, enter such amount	\$	\$	\$	\$
16.	Aggregate of amounts on line 15 divided by 3	\$	\$	\$	\$
17.	Portion of line 16 to be taken into account	% (see instruction 46, Schedule EP-2). Enter on line 47, Schedule EP-2			
18.	Line 12 multiplied by line 6	\$	\$	\$	\$
19.	Line 2 (substituting zero for any deficit) multiplied by the excess of line 4 over line 6	\$	\$	\$	\$
20.	Aggregate of amounts on lines 18 and 19 divided by 3 but not in excess of 50 percent of aggregate of amounts on line 19	\$	\$	\$	\$
21.	Portion of line 20 to be taken into account	% (see instruction 46, Schedule EP-2). Enter on line 47, Schedule EP-2			
22.	Total assets at end of each taxable year ending before July 1, 1950	\$	\$	\$	\$
23.	Interest paid or accrued for each taxable year for which an entry is made on line 22	\$	\$	\$	\$
24.	Average of amounts on line 22	\$	\$	\$	\$
25.	Taxpayer's industry classification (see instructions)				
26.	Line 24 multiplied by percentage on line 25	\$	\$	\$	\$
27.	Interest adjustment (aggregate of amounts on line 23 multiplied by 12 and divided by total number of months in taxable years for which entries are made on line 22)	\$	\$	\$	\$
28.	Line 26 minus line 27	\$	\$	\$	\$
29.	110 percent of line 30, or line 36, Schedule EP-2, whichever is applicable	\$	\$	\$	\$
30.	Portion of line 28 to be taken into account	% (see instruction 46, Schedule EP-2). Compute only if line 28 is larger than line 29. Enter on line 49, Schedule EP-2			

AVERAGE BASE PERIOD NET INCOME COMPUTED ON BASIS OF INDUSTRY RATE OF RETURN

Schedules EP-5 (C) through (E) should be used only by a taxpayer which commenced business on or before the first day of its base period

Schedule EP-5 (C).—CHANGE IN PRODUCTS OR SERVICES (Section 443)

- (a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 443 is made.
- (b) Include in such statement full details concerning the nature and effect of the change or changes in the taxpayer's products or services upon which this application is based.
- (c) Indicate the date upon which the taxpayer's gross receipts first reflected such change or changes
- (d) List the three taxable years immediately preceding the year with respect to which taxpayer claims qualification under section 443, and check year in which substantial change in products or services furnished by the taxpayer first occurred:

Beginning Ending ☐. ☐. ☐

Line No.	1. (a) Designate the taxable year with respect to which taxpayer claims qualification under section 443 (a):	1. TOTAL FOR YEAR	2. AMOUNT DUE TO NEW PRODUCTS OR SERVICES	3. COLUMN 2 AS A PERCENTAGE OF COLUMN 1
	Beginning and ending			
	(b) Gross income	\$	\$	%
	(c) Net income	\$	\$	%

Fill in lines 2, 3, and 4 only if column 3, line 1 (b) is more than 40 percent, or if column 3, line 1 (c) is more than 33 percent.

	1. AMOUNT	2. NUMBER OF MONTHS	3. MONTHLY AVERAGE
2. Excess profits net income for taxable year designated on line 1 (a). (See instructions).	\$		\$
3. Aggregate excess profits net income (or deficit) for those taxable years ending within the base period and prior to taxable year in which first change occurred. (From line 26, Schedule EP-2).	\$		\$
4. 125 percent of column 3, line 3.	\$		\$

Fill in lines 5 through 10 only if column 3, line 2, exceeds line 4.

5. Total assets at end of taxable year designated on line 1 (a), or at end of last taxable year ending prior to July 1, 1950, whichever is later	\$
6. Taxpayer's industry classification (see instructions). ; Base period rate of return	%
7. Line 5 multiplied by percentage on line 6	\$
8. Reduction for interest (see instructions).	\$
9. Average base period net income (line 7 minus line 8).	\$
10. Portion of line 9 to be taken into account % (see instruction 46, Schedule EP-2). Enter on line 49, Schedule EP-2	%

Schedule EP-5 (D).—INCREASE IN CAPACITY FOR PRODUCTION OR OPERATION (Section 444)

- (a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 444 is made.
- (b) If application is based upon increase in capacity for production or operation resulting from replacement of or addition to facilities (section 444 (b) (1)), or upon such an increase in capacity in conjunction with an increase in the aggregate adjusted basis of total facilities of the taxpayer (section 444 (b) (2)), include in such statement a detailed description of the method used in determining capacity at the beginning and end of the 36-month period involved and a schedule showing the adjusted basis of facilities held at the beginning and the adjusted basis of facilities held at the end of such period.
- (c) If application is based upon increase in capacity for production or operation evidenced by an increase in the aggregate unadjusted basis of total facilities of the taxpayer (section 444 (b) (3)), include in such statement a schedule showing the unadjusted basis of facilities held at the beginning and the unadjusted basis of facilities held at the end of the 36-month period involved.

Line No.	1. LAST DAY OF TWELFTH MONTH IN BASE PERIOD	2. LAST DAY OF FORTY-THIRD MONTH IN BASE PERIOD	3. COLUMN 2 AS A PERCENTAGE OF COLUMN 1
1. Capacity for production or operation. (Do not include in column 2 any increase over column 1 not due to replacements or additions to facilities).			%
Indicate unit of measurement			
2. Adjusted basis of total facilities	\$	\$	%
3. Unadjusted basis of total facilities	\$	\$	%
Fill in lines 4 through 9 only if (a) column 3, line 1, is 200% or more; or (b) column 3, line 1, and column 3, line 2, are both 150% or more; or (c) column 3, line 3, is 200% or more.			
4. Total assets at end of last taxable year ending prior to July 1, 1950	\$		
5. Taxpayer's industry classification (see instructions). ; Base period rate of return			%
6. Line 4 multiplied by percentage on line 5	\$		
7. Reduction for interest (see instructions).	\$		
8. Average base period net income (line 6 minus line 7).	\$		
9. Portion of line 8 to be taken into account % (see instruction 46, Schedule EP-2). Enter on line 49, Schedule EP-2	%		

Schedule EP-5 (E).—DEPRESSED INDUSTRY SUBGROUPS (Section 446)

- (a) Attach statement setting forth in detail all grounds upon the basis of which this application for the benefits of section 446 is made.
- (b) Include in such statement the amount of taxpayer's gross receipts for each of the taxable years beginning with or within the base period and the amount of such receipts attributable to the depressed industry subgroup of which the taxpayer is a member. Include a complete description of the products or services the gross receipts from which are attributed to a depressed industry subgroup.

Year ended	1946	1947	1948	1949	1950
Line No.					
1. Total assets at end of each taxable year ending after the beginning of the base period and before July 1, 1950	\$	\$	\$	\$	\$
2. Interest paid or accrued for each taxable year for which an entry is made on line 1	\$	\$	\$	\$	\$
3. Average of amounts on line 1	\$				
4. Taxpayer's industry subgroup (see instructions). ; Adjusted rate of return					%
5. Line 3 multiplied by percentage on line 4	\$				
6. Interest adjustment (aggregate of amounts on line 2, multiplied by 12 and divided by total number of months in taxable years for which entries are made on line 1)	\$				
7. Average base period net income (line 5 minus line 6)	\$				
8. Portion of line 7 to be taken into account % (see instruction 46, Schedule EP-2). Enter on line 49, Schedule EP-2	%				

COMPUTATION OF YOUR *1951* U. S. Corporation Excess Profits Tax on Schedule EP (Form 1120)

References are to the Internal Revenue Code, unless otherwise indicated.

GENERAL INSTRUCTIONS

A. GENERAL STATEMENT.—The excess profits tax is imposed on corporations and is applicable to taxable years ending after June 30, 1950. The normal tax, surtax, and excess profits tax on corporations are to be reported on the corporation income tax return (Form 1120) and are treated as one tax for all purposes, including assessment, collection, payment, period of limitations, and the consolidated return privilege.

A corporation with excess profits net income of \$25,000 or less, is, in general, not liable for an excess profits tax although it may be required to file Schedule EP (Form 1120), which is provided for the computation of excess profits net income and excess profits tax. Schedule K on Form 1120 provides a test by which a corporation may determine whether it is required to file Schedule EP (Form 1120) for the taxable year. In the event that such test discloses that a corporation is required to file, Schedule EP (Form 1120) shall be filed with, and as a part of, its return on Form 1120.

B. CORPORATIONS WHICH MUST FILE SCHEDULE EP (FORM 1120).—(1) **General rule.**—Every corporation (except an exempt corporation described in (2), below) required by section 52 to make an income tax return must file with, and as a part of, such return a Schedule EP (Form 1120) unless the amount shown on line 8, Schedule K on Form 1120, is \$25,000 or less. However, see specific instruction 29 and 30, Schedule EP-1, for cases in which the filing of Schedule EP (Form 1120) may be required even though the amount on line 8, Schedule K, on Form 1120 is \$25,000 or less.

(2) **Exempt corporations.**—The following corporations, except as otherwise provided with respect to members of an affiliated group of corporations filing a consolidated return under section 141, are exempt from the excess-profits tax:

(a) Corporations exempt from tax under section 101 (whether or not subject to tax under Supplement U);

(b) Foreign personal holding companies as defined in section 331;

(c) Regulated investment companies as defined in section 361 without the application of section 361 (b) (4);

(d) Personal holding companies as defined in section 501;

(e) Foreign corporations not engaged in trade or business within the United States;

(f) Domestic corporations satisfying the following conditions:

(1) 95 percent or more of the gross income of such domestic corporation for the 3-year period immediately preceding the close of the taxable year (or for such part of such period during which the corporation was in existence) was derived from sources other than sources within the United States, and

(2) 50 percent or more of its gross income for such period or such part thereof was derived from the active conduct of a trade or business;

(g) Any corporation subject to the provisions of Title IV of the Civil Aeronautics Act of 1938 in the gross income of which, for the taxable year for which the return is being filed, there is includible compensation received from the United States for the transportation of mail by aircraft if, after excluding from its gross income such compensation, its adjusted excess profits net income for such year is zero or less.

A corporation which claims exemption from excess profits tax under paragraphs (b), (c), or (e), above, shall file with its return a statement setting forth the facts upon which it relies.

A corporation which claims exemption from excess profits tax under paragraph (f), above, shall attach to its return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (1) its total gross income from all sources, (2) the amount thereof derived from the active conduct of a trade or business, (3) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (4) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be

determined as provided in section 119 and the provisions of the regulations relating thereto.

A corporation which claims exemption from excess profits tax under paragraph (g), above, shall attach to its return a statement showing (1) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (2) the amount of the compensation included in the gross income of the corporation that consists of compensation received from the United States for the transportation of mail by aircraft, and (3) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation. Such exclusion from gross income for such year shall also be made in computing the unused excess profits credit adjustment for any other taxable year, but only for the purpose of determining whether the corporation is exempted by section 454 from excess profits tax for such other taxable year.

C. CONSOLIDATED RETURNS.—(1) **Privilege to file consolidated income tax (including excess profits tax) return.**—Section 141 gives to an affiliated group of corporations the privilege of making a consolidated return in lieu of separate returns. See 1951 instructions for Form 1120.

Paragraphs (7) and (8) of section 141 (c) relate to the definition of "includible corporation." Paragraph (7) excludes from the definition of "includible corporation" a personal service corporation, a personal holding company, certain domestic corporations deriving 95 percent or more of their gross income from sources without the United States, and certain corporations transporting mail by aircraft, unless such corporation has filed a consent to be treated as an includible corporation. Paragraph (8) excludes from the definition of "includible corporation" a regulated public utility entitled to compute its excess profits credit under section 448, unless such public utility has filed a consent to compute its excess profits credit without regard to section 448.

An affiliated group of corporations, all the members of which are regulated public utilities, may nevertheless file a consolidated return, provided that each such utility has made and filed a consent to compute its excess profits credit under section 448 only.

D. PERSONAL SERVICE CORPORATIONS.—(1) **Taxation of personal service corporations.**—A personal service corporation is subject to the excess profits tax the same as any other domestic corporation unless it elects not to be subject to such tax. A new election must be made for each taxable year and may be made only in its return for such year. Such an election may not be exercised by a corporation which is a member of an affiliated group of corporations filing a consolidated return. If a corporation is exempt by reason of the exercise of such an election, the provisions of Supplement S (sections 391 through 396) shall apply to the shareholders who were shareholders on the last day of the taxable year of the corporation. Accordingly, the undistributed Supplement S net income is required to be included in the gross income of the persons who were shareholders on such last day. The amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid-in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of the year shall be correspondingly reduced if such amount or any portion thereof is required to be included as a dividend in the gross income of the shareholder.

(2) **Definition of personal service corporation.**—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (a) are regularly engaged in the active conduct of the affairs of the corporation and (b) are the owners, throughout the entire taxable year, of at least 70 percent in value of each class of stock of the corporation. If stock is owned by the spouse or minor child of an individual or owned by the guardian or trustee of such spouse or child, such stock is treated as being owned by such individual.

If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal,

such corporation cannot be considered to be a personal service corporation. As to corporations in which less than 50 percent of the gross income is derived from trading as a principal, see instructions for Schedule PS (Form 1120).

(3) Returns.—A personal service corporation should obtain Schedule PS (Form 1120) from the collector and file it with, and as a part of, Form 1120.

E. SPECIAL METHODS FOR COMPUTING INCOME.—(1) **Installment basis taxpayers.**—Section 455 provides that a corporation which reports income on the installment basis, or whose principal business consists of purchasing installment sales obligations, may elect in its return for the purpose of excess profits tax to compute its income from installment sales, or installment sales obligations, on the basis of the taxable period for which such income is accrued. The election shall be made by a statement attached to the return or by the use of figures on the return which clearly reflect the election. The election is irrevocable and applies to all taxable years to which the excess profits tax is applicable. If the corporation so elects, the income from installment sales, or installment sales obligations, for each taxable year subject to the excess profits tax will, for the purpose of computing the excess profits tax for all taxable years (including prior taxable years), be adjusted to conform to such election. No amount will be included, however, in computing excess profits net income for any excess profits tax taxable year on account of installment sales made in a taxable year ending before July 1, 1950. For conforming adjustments to income for taxable years in the base period, see section 433 (b) (7); for adjustment in determining invested capital, the net new capital addition, the base period capital addition, and the net capital addition or reduction, see section 441 (h).

(2) **Corporations with income from long-term contracts.**—Any corporation computing income from contracts the performance of which requires more than 12 months may elect in its return for the taxable year, for the purpose of the excess profits tax, to compute such income upon the percentage of completion method of accounting. The election shall be made by a statement attached to the return or by the use of figures on the return which clearly reflect the election. The election is irrevocable and applies to all taxable years to which the excess profits tax is applicable. If the corporation so elects, the income from long-term contracts for each year subject to the excess profits tax will, for the purpose of computing the excess profits tax for all taxable years (including prior taxable years), be adjusted to conform to such election. For conforming adjustments to income for taxable years in the base period, see section 433 (b) (8); for adjustment in determining invested capital, the net new capital addition, the base period capital addition, and the net capital addition or reduction, see section 441 (h).

F. DEALERS IN CERTAIN GOVERNMENT SECURITIES.—Section 440 (c) provides, in general, that dealers in Government securities which are wholly or partially exempt from tax, may elect to include the interest on such securities in excess profits net income and to treat such Government obligations as admissible assets rather than inadmissible assets for the purpose of computing the invested capital credit and for computing the amounts of capital additions or reductions. Such election may be made for any taxable year by a statement attached to the return for such year or by the use of figures on the return which clearly reflect the election.

G. EXCESS PROFITS CREDIT.—There are three different credits available for computing the excess profits tax: (a) The credit based on income (including the provisions of sections 442 through 446 and section 459); (b) the credit based on invested capital; and (c) in the case of certain regulated public utilities, the credit provided in section 448. The taxpayer is to use that credit which produces the lowest excess profits tax. For computation of (a) the credit based on income, see Schedule EP-2; (b) the credit based on invested capital, see Schedule EP-4; and (c) the credit provided in section 448, see Schedule EP-3.

H. RULES FOR DETERMINING CREDIT IN CASE OF CERTAIN REORGANIZATIONS, LIQUIDATIONS, AND TAXABLE ACQUISITIONS.—(a) **Credit based on Income.**—(1) *Reorganizations and certain tax-free liquidations.*—Sections 461 through 465 provide rules for determining the credit based on income in the case of a corporation (other than a foreign corporation) which during or subsequent to the base period was a party to any of the transactions described in section 461 (a), relating to certain tax-free exchanges. In general, it is provided that such a corporation shall, if a component corporation as defined in section 461 (b), compute its average base period net income under the rules laid down in section 461 (c) and (d). If, however, such a corporation is an acquiring corporation as defined in section 461 (a), the rules for determining average base period net income, and the conditions under which sections 435 (e), 442, 443, 444, 445, and 446 may be available to the corporation are set forth in sections 461 and 462. In the case of certain of these transactions, the application to the acquiring corporation of the provisions relating to capital changes subsequent to the base period and capital changes in the base period is determined by reference to sections 463 and 464. For the effect of the above rules where stock of the component corporation was acquired for other than stock of the acquiring corporation, see section 462 (j). The circumstances under which transactions involving partnerships and sole proprietorships are subject to these provisions are set forth in sections 461 (b) (5) and (6), 461 (f), and 462 (k).

(2) *Taxable acquisitions.*—Section 474 provides rules for determining the credit based on income in the case of a corporation which before December 1, 1950, purchased substantially all of the assets of another corporation or partnership or substantially all the assets of a business of another corporation, partnership, or sole proprietorship. In general, it is provided that such a corporation, if a purchasing corporation as defined in section 474 (a), may compute its average base period net income under the method prescribed in section 435 (d) with reference to the excess profits net income of the corporation, partnership, or business owned by a sole proprietorship which was purchased. Section 474 also provides limitations on the availability of the benefits of the section, and provides for regulations for the determination of capital changes, for the elimination of duplication, and for other computations consistent with the principles of sections 461 through 465, inclusive, wherever appropriate.

(b) *Invested capital.*—For the purposes of computing invested capital (other than historical invested capital), section 470 provides rules to be used in determining the adjusted basis of assets acquired in an intercorporate liquidation. Adjustments with respect to historical invested capital, in the case of certain exchanges and liquidations, are contained in sections 471 and 472.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers on each schedule

SCHEDULE EP-1—EXCESS PROFITS NET INCOME AND TAX COMPUTATION

EXCESS PROFITS NET INCOME

1. **Net income before net operating loss deduction.**—Enter the amount which appears in item 32, page 1, Form 1120. In the case of a corporation electing to report income from installment sales, or installment sales obligations on the accrual method, or income from long-term contracts on the percentage of completion method, recompute net income accordingly and enter such amount on line 1. For explanation of the adjustments necessary, see general instruction E (1) and (2).

2. **Adjustment for interest on borrowed capital.**—The adjustment on line 2 adds back the amount computed under (a) or (b) below, whichever is appropriate upon the basis of the excess profits credit applicable to the taxable year. No adjustment is required on this line by a regulated public utility computing its excess profits credit under section 448.

(a) **Income credit.**—In general, section 433 (a) (1) (O) adds back an amount which bears the same ratio to the total interest on borrowed capital as 75 percent of the net increase in borrowed capital bears to the average borrowed capital for the taxable year.

This computation may be made by multiplying the total amount of interest on borrowed capital for the taxable year by the excess of the amount on line 7 of Schedule EP-2 (B) over the amount on line 13, Schedule EP-2 (B), and dividing the result by the amount on line 4, Schedule EP-2 (B).

(b) **Invested capital credit.**—Section 433 (a) (1) (N) adds back an amount which is 75 percent of the interest on borrowed capital.

3. **Deductions on account of retirement or discharge of bonds, etc.**—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate, or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, the following deductions for such taxable year shall not be allowed:

(a) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(b) The deduction for losses allowable by reason of such retirement or discharge; and

(c) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge.

In making this adjustment, the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of the retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

4. Deductions attributable to a grant or loan by a governmental agency to encourage mining of certain minerals.—The adjustment on line 4 is the sum of any expenditures described below deducted in arriving at the amount on line 1. The adjustment on line 21 is the amount of any income described below included in computing line 1.

Section 433 (a) (1) (P) provides that an amount paid to a taxpayer by the United States (or any agency or instrumentality thereof), whether by grant or loan and whether or not repayable, for the encouragement of exploration, development, or mining of critical and strategic minerals or metals pursuant to or in connection with any undertaking approved by the United States (or any of its agencies or instrumentalities) and for which an accounting is made or required to be made to an appropriate governmental agency, and the forgiveness or discharge of any such amount, shall be excluded in computing excess profits net income; and any expenditures (other than expenditures made after the repayment of such grant or loan) attributable to such grant or loan shall not be deductible by the taxpayer as an expense and shall not increase the basis of the taxpayer's property either for determining gain or loss on sale, exchange, or other disposition or for computing depletion or depreciation, but upon the repayment of any portion of such grant or loan which has been expended in accordance with the terms thereof such deductions and such increase in basis shall to the extent of such repayment be allowed as if made at the time of such repayment.

5. Deductions under reserve method for bad debts, in the case of banks.—The adjustment on line 5 is the addition to the bad debt reserve deducted in arriving at the amount on line 1. The adjustment on line 19 is the amount of those debts which actually became worthless during the taxable year.

Section 433 (a) (1) (L) provides that in the case of a bank (as defined in section 104) using the reserve method of accounting for bad debts, there shall be allowed, in lieu of the amount allowable under the reserve method for bad debts, a deduction for debts which became worthless within the taxable year, in whole or in part, within the meaning of section 23 (k).

6. Federal income and excess profits taxes paid by lessee under long-term lease.—The adjustment on line 6 is to disallow the deduction by a lessee of an amount of Federal income taxes paid on behalf of a lessor. The adjustment on line 18 is to exclude this amount from income in the case of a lessor.

If under a lease for a term of more than 20 years, entered into prior to December 1, 1950, the lessee is required to pay any portion of the tax imposed by chapter 1 upon the lessor with respect to the rentals derived by such lessor from such lessee, or is obligated to reimburse the lessor for any portion of the tax imposed by chapter 1 upon the lessor with respect to the rentals derived by such lessor from such lessee, such payment or reimbursement of the tax imposed by chapter 1 shall be excluded by the lessor and a deduction therefor shall not be allowed to the lessee. For treatment of certain leases of railroad properties containing renewal clauses, see section 433 (a) (1) (K).

7. Deductions attributable to technical services rendered to related foreign corporations.—The adjustment on line 7 is the sum of any expenditures described below deducted in arriving at the amount on line 1. The adjustment on line 22 is the amount of any income described below included in computing line 1.

Section 433 (a) (1) (R) provides that in the case of a domestic corporation which renders to a related foreign corporation technical assistance, engineering services, scientific assistance, or similar services (such services or assistance being related to the production or improvement of products of the type manufactured by such domestic corporation), there shall be excluded the remuneration for such services or assistance if such remuneration constitutes income derived from sources without the United States. Any deductions in connection with or properly allocable to the rendering of such services or assistance shall not be allowed. For this purpose, a foreign corporation shall be considered a "related foreign corporation" if 10 percent or more of its outstanding stock is owned by the domestic corporation.

8. Adjustment for interest on certain Government obligations.—Section 433 (a) (1) (S) provides that, in the case of a dealer in certain Government obligations which makes the election provided by section 440 (c), the excess profits net income shall be increased by the excess of the amount of interest received or accrued on such obligations during the taxable year over the sum of (a) the amount of interest paid or accrued during such year which is not allowed as a deduction under section 23 (b), and

(b) the amount of the adjustments required for the taxable year under section 22 (o) (relating to the adjustment for certain bond premiums) but not in excess of the amount of interest received or accrued during the taxable year on Government obligations to which such section is applicable. For this purpose, the term "Government obligations" means obligations described in section 22 (b) (1) any part of the interest from which is excludible from gross income or allowable as a credit against net income; but such term shall include only such obligations as in the hands of the taxpayer are property described in section 117 (a) (1) (A).

10. Partially tax-exempt interest.—Enter on this line the sum of the amounts reported in items 10 (a) and 10 (b), page 1, Form 1120. The purpose of this adjustment is to exclude from excess profits net income interest on certain obligations of the Government.

11. Dividends received.—The purpose of this adjustment is to exclude dividends, except dividends (actual or constructive) on stock of foreign personal holding companies and dividends on stock which is not a capital asset. In the case of a dividend in kind, the amount to be excluded shall not exceed the adjusted basis of the property so distributed in the hands of the distributing corporation at the time of the distribution, increased in the amount of gain or decreased in the amount of loss recognized to the distributing corporation by reason of such distribution.

12. Net operating loss deduction for excess profits tax purposes.—The amount to be entered on line 12, is the amount of the net operating loss deduction otherwise prescribed in sections 23 (s) and 122, computed in accordance with the following modifications as provided in section 433 (a) (1) (J):

(a) In computing the net operating loss for any taxable year under section 122 (a) and the net income for any taxable year under section 122 (b), the deduction for interest shall be reduced by the amount of any reduction under section 433 (a) (1) (N) or (O) (relating to interest adjustment with respect to borrowed capital), whichever is applicable upon the basis of the excess profits credit for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c), such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations specified in section 122 (d) (1), (2), (3), and (4), and computed without regard to section 433 (a) (1) (C) (relating to gains and losses from sale or exchange of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities), exceeds the excess profits net income (computed without the net operating loss deduction); and

(c) If the taxpayer for its first taxable year ending after June 30, 1950, computed its excess profits credit under section 435 (relating to the excess profits credit based on income) or section 436 (a) by use of the historical invested capital determined under section 458, and elected in its return (by a statement attached thereto) for such taxable year to compute its net operating loss deduction for the purposes of section 433 (a) (1) (J) for all taxable years by treating an amount equal to the base period loss adjustment (as defined in clause (d)) as a net operating loss carry-over from the last taxable year ending before July 1, 1950, then the net income computed under section 122 (b) for any taxable year ending before July 1, 1950, shall be determined without regard to such carry-over;

(d) For the purposes of clause (c), the base period loss adjustment shall be the amount of the recent loss adjustment determined under section 437 (f), using the base period as the recent loss period, and computed by limiting the amount of the net operating loss for any taxable year beginning before January 1, 1948, to an amount equal to the net operating loss carry-over from such taxable year to the taxable year immediately succeeding such taxable year; and

(e) If the taxpayer has made the election described in clause (c), the net operating loss deduction for the purposes of section 433 (a) (1) (J) for each taxable year ending after June 30, 1950 (whether or not the credit for such taxable year is computed under section 435), shall be computed without regard to the net operating loss for any taxable year ending before July 1, 1950, and the net operating loss carry-over specified in clause (c) shall not be allowed as a net operating loss carry-over to any taxable year for which the excess profits credit is not computed under section 435 (relating to the excess profits credit based on income) and is not computed under section 436 (a) by use of the historical invested capital determined under section 458.

13. Net gain from sale or exchange of capital assets.—Section 433 (a) (1) (C) provides for the exclusion of gains and losses from sales or exchanges of capital assets. Accordingly, the amount to be entered on line 13 is the sum of items 13 (a) and 13 (b), page 1, Form 1120.

14. Income from retirement or discharge of bonds, etc.—Section 433 (a) (1) (D) provides for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for the taxable year solely because of such retirement or discharge. Do not exclude the accrued amortization of bond premium for that portion of the year preceding such retirement or discharge.

15. Refunds and interest on Agricultural Adjustment Act taxes.—Section 433 (a) (1) (E) provides for the exclusion of income attributable to a refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund.

16. Income from recovery of certain bad debts.—Section 433 (a) (1) (G) provides for the exclusion of income attributable to the recovery of a bad debt if the deduction of such debt was allowable from gross income for any taxable year beginning before January 1, 1940, or for any taxable year beginning after December 31, 1945, and ending before July 1, 1950, or if such debt was properly charged to a reserve for bad debts during any such taxable year.

17. Nontaxable income of certain industries with depletable resources.—Sections 433 (a) (1) (I) and 453 provide that in the case of a producer of minerals, or a producer of logs or lumber from a timber block, or a lessor of mineral property, or if a timber block, there shall be excluded nontaxable income from exempt excess output of mines and timber blocks; in the case of a natural gas company, there shall be excluded nontaxable income from exempt excess output; and, in the case of a producer of minerals or a producer of logs or lumber from a timber block, there shall be excluded nontaxable bonus income. A corporation described in section 453 (c) (2) shall be deemed a producer of minerals with respect to nontaxable bonus income.

The election under section 453 (d) made by a taxpayer receiving income attributable to bonus payments (section 453 (c)) shall be indicated in the supporting statement attached to the return.

18. Federal income and excess profits taxes received by lessor under long-term lease.—See instruction 6.

19. Debts which actually became worthless during the year, in case of banks.—See instruction 5.

20. Adjustment for blocked foreign income.—Section 433 (a) (1) (M) provides for the exclusion of income derived from sources within any foreign country to the extent that such income would, but for monetary, exchange, or other restrictions imposed by such foreign country, have been includible in the gross income of the taxpayer for any taxable year which preceded its first taxable year ended after June 30, 1950. Where such income is includible (without regard to section 433 (a) (1) (M)) in a taxable year succeeding the first taxable year ended after June 30, 1950, and, but for such restrictions, would have been includible in the gross income of the taxpayer for its first taxable year ended after June 30, 1950, the exclusion provided, in case such first taxable year began prior to July 1, 1950, shall be reduced to an amount which is the same proportion of the blocked income as the number of days in such taxable year prior to July 1, 1950, is of the total number of days in such taxable year. Deductions properly chargeable and allocable to such income shall not be allowed.

21. Income attributable to a grant or forgiveness of a loan by a governmental agency to encourage mining of certain minerals.—See instruction 4.

22. Income attributable to technical services rendered to related foreign corporations.—See instruction 7.

25. Deductions applicable to life insurance companies.—Section 433 (a) (1) (H) provides that in the case of a life insurance company computing its excess profits credit under section 435 (based on income), there shall be deducted from the normal-tax net income the excess of (a) the product of (1) the figure 0.87 and (2) the excess profits net income computed without regard to section 433 (a) (1) (H) over (b) the adjustment for certain reserves provided in section 202 (c). If the excess profits credit is computed under section 436 (based on invested capital), there shall be deducted from the normal-tax net income only 50 percent of the amount determined under the preceding sentence.

26. Excess profits net income—short taxable years.—Section 433 (a) (2) provides that, in lieu of the provisions of section 47 (c), if the taxable year is a period of less than 12 months, the excess profits net income for such taxable year (referred to in this paragraph as the "short taxable year") will be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The excess profits tax will be such part of the tax computed on such

annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (See also section 433 (a) (2) (B).)

TAX COMPUTATION

27. Excess profits credit.—

(a) In general.—In the case of a domestic corporation, the excess profits credit for any taxable year is the amount determined under section 435 (relating to excess profits credit based on income) or the amount determined under section 436 (relating to excess profits credit based on invested capital) whichever amount results in the lesser excess profits tax for the taxable year. For computation of excess profits credit based on income, see Schedule EP-2 and instructions. For computation of credit based on invested capital, see Schedule EP-4 and instructions. For computation of alternative credit in case of certain regulated public utilities, see Schedule EP-3 and instructions.

(b) Railroad lessor-lessee corporations.—If substantially all the railroad properties of a railroad corporation subject to Part I of the Interstate Commerce Act have been leased for a term of more than 20 years to another such railroad corporation pursuant to an agreement or agreements entered into prior to December 1, 1950, which agreement or agreements require the lessee or lessees to pay the taxes of the lessor, the aggregate of the excess profits credit and the unused excess profits credit adjustment of each such corporation may be equitably apportioned by agreement, if approved in accordance with regulations prescribed by the Secretary, among the lessor and each of the lessee corporations so required to pay the taxes of the lessor. The term of a lease of railroad properties entered into prior to December 1, 1950, shall include the years for which such lease may be renewed or continued. See section 434 (d).

(c) Section 459. Miscellaneous provisions.—In general.—Section 459 provides special computations of average base period net income in the case of taxpayers meeting certain eligibility requirements with respect to (1) transition from war production and increase in peacetime capacity, (2) base period catastrophe, (3) consolidation of newspaper operations, and (4) television broadcasting companies. There is no separate schedule provided for computation of average base period net income under section 459. A taxpayer computing average base period net income under any provision of this section shall attach to its return a schedule showing the computation of such average base period net income and in the case of a taxpayer computing a credit by reference to section 459 (d) any adjustments to the capital additions or reductions required under that section. The taxpayer shall also submit with its return a full and complete statement showing the basis upon which each requirement of the particular subsection of section 459 is satisfied and all the facts upon which the taxpayer relies. For definition of adjusted basis and unadjusted basis as used in section 459, see section 459 (e).

(1) *Transition from war production and increase in peacetime capacity.*—Section 459 (a) provides for computation of an alternative average base period net income in the case of a taxpayer engaged primarily in manufacturing and which commenced business before January 1, 1940. In general, the taxpayer must establish that—

(i) the adjusted basis of its facilities at the beginning of its base period (including the facilities of all members of the taxpayer's affiliated group) did not exceed \$10,000,000;

(ii) the unadjusted basis of its facilities at the end of its base period was 250 percent or more of the unadjusted basis of its facilities at the beginning of its base period;

(iii) the taxpayer's gross income derived from certain contracts with the United States and related subcontracts constituted (A) at least 70 percent for certain years during World War II, (B) less than 20 percent for certain years ending after 1945;

(iv) the average monthly excess profits net income for taxable years ending in the last half of its base period and for the taxable year immediately preceding the base period are each 300 percent or more of the average monthly excess profits net income for the taxable years ending in the first half of the base period.

If section 459 (a) is applicable, the taxpayer may compute its average base period net income under section 435 (c) (2) (G) (i) and (ii) using lines 42 through 46 and lines 50 through 54 of Schedule EP-2 as a guide but substituting the excess profits net income of the last 6 months of 1948 in lieu of the excess profits net income for the last 6 months of 1949 on line 43. If the average base period net income is computed under section 459 (a), no base period capital addition is allowed.

(2) *Base period catastrophe.*—Section 459 (b) provides two alternative methods of computing the average base period net income which are, in general, available to a taxpayer, engaged primarily in manufacturing, which suffered a catastrophe by fire, storm, explosion, or other casualty during the last 36 months of

its base period which destroyed or rendered inoperative a production facility constituting a complete plant or plants having an adjusted basis equal to 15 percent or more of the adjusted basis of all the taxpayer's production facilities. The taxpayer's normal production or operation must have been interrupted for a period of more than 12 consecutive months as a result of such catastrophe, and such production facility replaced prior to the end of its base period.

If section 459 (b) is applicable, the taxpayer may compute its average base period net income using whichever of the following methods results in the lesser excess profits tax:

(i) the average base period net income may be computed under section 435 (d) (relating to the general average method) by substituting for the excess profits net income for each month in the taxable year in which the catastrophe occurred an amount equal to the aggregate, divided by the number of months in the base period preceding such taxable year, of the excess profits net income for each month (computed under section 435 (d) (1)) in the base period preceding such taxable year. A taxpayer computing its average base period net income in this manner should use lines 31 through 36 and lines 47 through 54 of Schedule EP-2, and should enter on line 31 (a) of Schedule EP-2 for the year in which the catastrophe occurred an amount computed by aggregating the excess profits net income as shown on line 31 (a) for each month in the base period preceding such taxable year and dividing such aggregate by the number of months in the base period preceding such taxable year.

(ii) the taxpayer may compute its average base period net income under section 435 (e) (2) (G) (i) and (ii) using lines 42 through 46 and lines 50 through 54 of Schedule EP-2 as a guide but substituting on line 43 of Schedule EP-2 the excess profits net income for the last 6 months of 1948 in lieu of the excess profits net income for the last 6 months of 1949.

If the average base period net income is computed under (ii), no base period capital addition is allowed.

(3) *Consolidation of newspaper operations.*—Section 459 (c) provides, in general, for a special computation of the average base period net income of a taxpayer engaged primarily in the newspaper publishing business which, after the first half of its base period and prior to July 1, 1950, consolidated its mechanical, circulation, advertising, and accounting operations with such operations of another newspaper in the same area, and such consolidation was continued throughout the taxable year.

The taxpayer must establish that for the period ending with the close of the first taxable year beginning after the consolidation, the consolidation resulted in substantial reductions in expenses paid or incurred in connection with its mechanical, circulation, advertising, and accounting operations, and that either—

(i) the deductions of the taxpayer under section 23 for its first taxable year beginning after the consolidation, computed without regard to the net operating loss deduction and without regard to certain circulation expenditures, were not in excess of 80 percent of the average of such deductions for the two taxable years preceding the taxable year of consolidation, or

(ii) the excess profits net income of the taxpayer, computed under section 433 (b), for the first taxable year beginning after the consolidation was 125 percent or more of the average base period net income computed under section 435 (d).

If section 459 (c) is applicable, the taxpayer may compute an average base period net income by ascertaining the amount under section 435 (d) (line 30 or line 36, EP-2, whichever is applicable) and by adding thereto an amount equal to the excess of the average expenses paid or incurred in the conduct of the newspaper operations during the two taxable years immediately preceding the year of consolidation over the total of such expenses during the first taxable year after the consolidation. In making this determination proper adjustment shall be made for increases in the cost of labor and newsprint (due to wage and price increases) following such consolidation. Proper adjustment shall also be made for any case in which any taxable year used in the computation of the average base period net income is a period of less than 12 months.

The amount computed under this section should be used in lieu of the amount on line 30 or 36 in determining the amount to be entered on line 47 of Schedule EP-2. Lines 51 through 54 should then be completed.

(4) *Television broadcasting companies.*—Section 459 (d) provides an alternative method of computing the income credit in the case of a taxpayer engaged in television broadcasting throughout a period beginning before January 1, 1951, and ending with the close of the taxable year. Under this provision, the average base period net income consists, in general, of the sum of—

(i) an average base period net income, determined under the general average method, for any business of the taxpayer other than the television broadcasting business, and

(ii) an average base period net income for the television broadcasting business determined by applying to the adjusted basis of television assets at the end of the base period either the base period rate of return for the industry classification which includes radio broadcasting or, if the taxpayer was engaged in radio broadcasting during the base period, an "individual rate of return" based on the taxpayer's actual radio broadcasting experience during the base period, whichever rate of return produces the lesser tax.

Special rules are provided for a taxpayer which acquired its television broadcasting business after the close of its base period and before January 1, 1951, for the computation of the base period capital addition and the net capital addition or reduction, and for the avoidance of duplication.

A taxpayer computing its income credit by reference to section 459 (d) should, if it was engaged in any business other than television broadcasting during its base period, determine an average base period net income for such non-television business, using Schedule EP-2 (lines 1 through 36) as a guide. In making this determination, there should be excluded from each item on lines 1 through 28 any income, deductions, losses, or other items attributable to the television broadcasting business. In the case of items such as administrative expenses, depreciation, or other items which may be attributable in part both to the television and non-television business, proper allocation of the item should be made in accordance with regulations.

If the taxpayer was not engaged in the radio broadcasting business during the base period but was engaged in the television broadcasting business during such period, the average base period net income for the television business shall be determined by multiplying the adjusted basis of such portion of its assets, determined as of the last day of the base period, as was attributable to television broadcasting, by the base period rate of return prescribed under section 447 (c) for the industry classification which includes radio broadcasting. The amount thus determined is reduced by such portion of the interest paid or incurred by the taxpayer, for the period of 12 months following the close of the base period, as was attributable to the television broadcasting business.

If the taxpayer was engaged in both the radio and television broadcasting business during the base period, the average base period net income for the television business may be determined either by use of the base period rate of return as described in the preceding paragraph, or by multiplying the adjusted basis of such portion of its assets, determined as of the last day of the base period, as was attributable to television broadcasting, by the taxpayer's individual rate of return. The individual rate of return is computed under section 459 (d) (4), in general, by determining the average of the taxpayer's assets attributable to the radio broadcasting business for the last day of each month in the base period, by ascertaining the average yearly excess profits net income attributable to the radio broadcasting business, and by dividing the average amount of such assets by such excess profits net income.

If the taxpayer acquired its television broadcasting business after the close of its base period and prior to January 1, 1951, the average base period net income for the television business is computed by reference to the adjusted basis of its television properties as of the last day of the calendar month in which it first engaged in such business. If such a taxpayer uses the industry rate of return in lieu of the individual rate of return, the adjustment for interest paid or incurred is made with respect to interest for the 12 months following the month in which it first engaged in the television broadcasting business.

If the average base period net income is determined under section 459 (d), the base period capital addition is available but only with respect to the non-television business. Such base period capital addition may be computed using Schedule EP-2 (A) as a guide, but excluding from the entries on that schedule such items as are determined under regulations to be attributable to the television broadcasting business.

A taxpayer using section 459 (d) should compute its net capital addition or reduction on Schedule EP-2 (B), making such adjustments in the computation as may be required by regulations.

If any assets of the taxpayer used in computing the television portion of the credit under section 459 (d) were acquired, directly or indirectly through the use of assets attributable at any time during the base period to the non-television business of the taxpayer, the average base period net income determined for the non-television business shall be properly adjusted by eliminating from the excess profits net income for each month prior to such acquisition, such portion thereof as is attributable to the assets used for such acquisition. For this purpose, the excess profits net income for any month shall be attributed to such assets on the basis of the ratio, as of the beginning of the day of such acquisition, of such assets to the total non-television assets of the taxpayer.

For application of Part II in the computation of a credit under section 459 (d), see regulations.

For definition of "assets" see instruction 7, Schedule EP-5.

(d) Corporations which were parties to certain reorganizations, exchanges, and liquidations and acquisitions.—Rules are provided for the computation of the excess profits credit based on income in the case of certain reorganizations, exchanges, and liquidations. See sections 461 through 465. Sections 470 through 472 contain rules with respect to the computation of the excess profits credit based on invested capital in case of certain reorganizations, exchanges, and liquidations. Section 474 provides rules with respect to the computation of a credit for purposes of section 435 (d) in the case of certain taxable acquisitions occurring before December 1, 1950.

(e) Foreign corporations.—A foreign corporation engaged in trade or business within the United States which was in existence on January 1, 1946, may compute its excess profits tax using either the income method or the invested capital method if such corporation's first excess profits tax taxable year began on or before July 1, 1950, and if it was engaged in trade or business within the United States at some time during each taxable year which began or ended in the base period. If a foreign corporation does not meet the foregoing requirements, the excess profits credit for any taxable year must be computed under the invested capital method. See sections 435 and 436 for special rules with respect to the excess profits credit of a foreign corporation.

(f) Corporations entitled to the benefits of section 251.—A corporation entitled to the benefits of section 251 may compute its excess profits credit by using either the income method under section 435 or the invested capital method under section 436 (b).

28. Unused excess profits credit adjustment.—Section 432 provides that the unused excess profits credit for any taxable year ending after June 30, 1950, is the excess of the corporation's excess profits credit for such taxable year over its excess profits net income for such year computed without regard to the net operating loss deduction. If the taxable year is less than 12 months, the unused excess profits credit will be that portion of the unused excess profits credit determined under the general rules as the number of days in the taxable year is of the number of days in the 12-month period ending with the close of the taxable year. If the taxable year began before July 1, 1950, and ended after June 30, 1950, the unused excess profits credit will be an amount which is such portion of the unused excess profits credit determined under the general rule as the number of days in the taxable year after June 30, 1950, is of the total number of days in such taxable year. There shall be no unused excess profits credit for any taxable year for which the taxpayer is exempt under section 454.

The unused excess profits credit determined under section 432 (b) will first be carried back to the first preceding taxable year as an unused excess profits credit carry-back. The balance of the unused credit may then be carried over to the five succeeding taxable years as an unused excess profits credit carry-over. The unused excess profits credit carry-over to the first succeeding taxable year will be the excess of the unused credit over the adjusted excess profits net income of the preceding taxable year. The adjusted excess profits net income for such preceding taxable year will be determined by computing the unused excess profits credit adjustment for such preceding taxable year without regard to the unused credit carry-back and without regard to the last sentence of section 431 providing for a minimum excess profits credit plus unused excess profits credit adjustment of \$25,000.

If the preceding taxable year began prior to July 1, 1950, and ended after June 30, 1950, the amount by which the unused credit is reduced for the purpose of computing the carry-over is an amount which is such part of the reduction, or such part of the unused excess profits credit carry-back for such preceding taxable year, whichever is the lesser, as the number of days in such taxable year after June 30, 1950, is of the total number of days in such taxable year.

In determining the unused excess profits credit carry-over to the second, third, fourth, and fifth taxable years, the unused excess profits credit is reduced by the adjusted excess profits net income for each of the intervening taxable years. For such purpose, the adjusted excess profits net income for any intervening taxable year is determined (1) by computing the unused excess profits credit adjustment for such intervening year without regard to such unused credit and without regard to any unused excess profits credit for any year subsequent to the year of such unused credit, and (2) by disregarding the last sentence of section 431 providing for a minimum excess profits credit plus unused excess profits credit adjustment of \$25,000.

For the purpose of computing the unused excess profits credit carry-over, an unused excess profits credit will not be decreased by reference to any taxable year ending prior to July 1, 1950. Furthermore, there will be no unused excess profits credit carry-

back to any taxable year ended prior to July 1, 1950. For computation of unused excess profits credit for year of liquidation, see section 432 (e).

29 and 30. Adjusted excess profits net income.—The term "adjusted excess profits net income" is defined by section 431 as the excess profits net income computed under section 433 (a) minus the sum of (a) the amount of the excess profits credit allowed under section 434 and (b) the unused excess profits credit adjustment computed under section 432. If the sum of the excess profits credit and the unused excess profits credit adjustment is less than \$25,000, such sum is increased to \$25,000.

Under certain circumstances described in section 15 (c) the minimum excess profits credit of \$25,000 is not allowed or may be reduced to a lesser figure.

Section 15 (c) provides that if a corporation on or after January 1, 1951, transfers all or part of its property (other than money) to another corporation which was created for the purpose of acquiring such property or which was not actively engaged in business at the time of such acquisition and if after such transfer the transferor corporation or its stockholders, or both, are in control of such transferee corporation during any part of the taxable year of such transferee corporation, the transferee corporation shall not for such taxable year be allowed either the \$25,000 exemption from surtax or the \$25,000 minimum excess profits credit provided in the last sentence of section 431, unless such transferee corporation shall establish by a clear preponderance of the evidence that the securing of such exemption or credit was not a major purpose of such transfer. For this purpose, control means the ownership of stock possessing at least 80 percent of the total combined voting power of all classes of stock entitled to vote or at least 80 percent of the total value of shares of all classes of stock of the corporation. Rules are provided for the determination of the ownership of stock for the purposes of the section. For allocation of the surtax exemption and minimum excess profits credit in certain cases, see section 129 (b).

31 and 32. Computation—General rule.—Section 430 provides that the excess profits tax for the calendar year 1951 shall be the lesser of the following:

- (a) 30 percent of the adjusted excess profits net income, or
- (b) 17½ percent of the excess profits net income.

In the case of an affiliated group of includible corporations making or required to make a consolidated return for the taxable year under section 141, the amount to be entered on line 32 shall be reduced by an amount which bears the same ratio (but not in excess of 100 percent) to the increase of 2 percent in the surtax imposed by reason of section 141 (c) as the amount of the consolidated excess profits net income bears to the amount of the consolidated corporation surtax net income.

A taxpayer having a taxable year ending after March 31, 1951, and before December 31, 1952 (other than the calendar year 1951), should obtain Schedule EP (Form 1120) FY from the collector and compute its tax thereon.

33. Maximum tax for new corporations.—Section 430 (e) provides an additional alternative computation of the excess profits tax in the case of certain taxpayers which commenced business after July 1, 1945, and whose fifth taxable year ends after June 30, 1950. Under section 430 (e) the maximum tax for the calendar year 1951 is computed as follows: (a) by applying a special rate, depending on the taxable year of the corporation, to the first \$300,000 of excess profits net income, and (b) by adding to the amount thus determined 17¼ percent of the excess over \$300,000. For the first five taxable years of the corporation, counting as the first year the year of commencement of business, the special rates on the first \$300,000 of excess profits net income are as follows:

First taxable year	5%
Second taxable year	5%
Third taxable year	8%
Fourth taxable year	11%
Fifth taxable year	14%

The taxpayer shall indicate on line 33 for which taxable year of its first five taxable years the return is being filed and shall insert on line 33 (a) the percentage rate applicable to such year. The amount of excess profits tax computed on the excess profits net income not in excess of \$300,000 shall be entered on line 33 (b). Enter on line 33 (c) the amount of excess profits net income in excess of \$300,000 multiplied by 17¼ percent.

The alternative computation of the maximum excess profits tax for new corporations is not available to a taxpayer which derives more than 50 percent of its gross income (determined without regard to dividends and without regard to gains from sale or exchange of capital assets) for the taxable year from contracts and subcontracts to which the provisions of Title I of the Renegotiation Act of 1951 (or the provisions of any prior renegotiation act) are applicable.

In determining the taxable year of the taxpayer for the purpose of the maximum tax on new corporations, the taxpayer shall be considered to have commenced business as of the date of commencement of business of certain related corporations described in section 430 (e) (2) (B).

A taxpayer having a taxable year ending after March 31, 1951, and before December 31, 1952 (other than the calendar year 1951), should obtain Schedule EP (Form 1120) FY from the collector and compute its tax thereon.

35. (a) Mutual insurance companies—Section 430 (d).—In the case of a mutual insurance company other than life or marine, if the gross amount received from interest, dividends, rents, and premiums (including deposits and assessments) is over \$75,000 but less than \$125,000, the excess profits tax will be an amount which bears the same proportion to the amount otherwise ascertained under section 430 as the excess over \$75,000 of such gross amount bears to \$50,000.

(b) Corporations engaged in mining of strategic minerals—Section 450.—In the case of any domestic corporation engaged in the mining of a strategic mineral, named in section 450 (b) (1) or certified by proper authority, the portion of the adjusted excess profits net income attributable to such mining in the United States will be exempt from the excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to section 450 as such remaining portion bears to the entire adjusted excess profits net income.

In determining the portion of the adjusted excess profits net income which is attributable to the mining of a mineral which is a strategic mineral by reason of a certification made during the taxable year by proper authority, such portion is an amount which bears the same ratio to the portion of the adjusted excess profits net income, determined without regard to section 450, attributable to such mining during the entire taxable year as the number of days for which the corporation held the mineral property during the taxable year and after the date of the making of the certification bears to the number of days for which the corporation held the property during such taxable year.

(c) Abnormalities in income in taxable period.—Section 456.—The Act provides an adjustment for certain abnormalities in income for the taxable year but only to the extent that the "net abnormal income" is attributable to other taxable years. Income includible in the gross income for the taxable year is treated as "abnormal income" if it is abnormal for the corporation to derive income of a particular class, or if the taxpayer normally derives income of a particular class but the amount includible in gross income for the taxable year is in excess of 115 percent of the average amount of gross income of the same class for the four previous taxable years, or so much of the four previous taxable years during which the corporation was in existence.

Abnormal income is to be determined by considering classes of income and not merely particular items.

Separate classes of income are defined in section 456 (a) (2) as follows:

(1) Income arising out of a claim, award, judgment, or decree, or interest on any of the foregoing;

(2) Income resulting from exploration, discovery, or prospecting, or any combination thereof, extending over a period of more than 12 months;

(3) Income from sale of patents, formulas, or processes, or any combination thereof, developed over a period of more than 12 months; and

(4) Income includible in gross income for the taxable year rather than for a different taxable year by reason of a change in the corporation's method of accounting.

Classification of income not included in the separately defined classes is subject to regulations.

Section 456 is to be applied only for the purpose of computing the excess profits tax for the current taxable year (including such amount of excess profits tax resulting from attributing the net abnormal income to a prior excess profits tax taxable year) or for a future taxable year. The computation of base period net income and the excess profits credit is not affected.

(d) Contracts under Merchant Marine Act—Section 457.—The

Act provides for an alternative tax in the case of a corporation which has been certified by the Federal Maritime Board to the Secretary as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 430 but only if such alternative tax is less than the tax under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 430 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Board with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Secretary by the Board over (2) the amount of such payments.

A corporation claiming the benefit of section 457 shall attach to its return (1) a certificate of the Board showing each contract or subcontract subject to the provisions of section 505 (b) of the Merchant Marine Act which the corporation has completed within the taxable year, and (2) a statement showing the amount of payments made, or to be made, to the Board with respect to such contracts or subcontracts.

36. Foreign tax credit.—If a credit for income taxes paid to a foreign country or United States possession is allowed against the corporation normal tax and surtax, the portion of such foreign tax not used as a credit against the normal tax and surtax by reason of the limitations of section 131 (b) will be available for credit against the excess profits tax. The amount thus made available as a credit against the excess profits tax is subject to further limitations provided in section 131 (j), added by section 302 of the Excess Profits Tax Act of 1950.

38. Position inconsistent with prior income tax liability.—(a) In general.—Section 452 authorizes an adjustment to the excess profits tax in certain cases in which the treatment of an item or transaction for excess profits tax purposes is inconsistent with prior erroneous treatment of such item or transaction for income tax purposes and correction of the error is prevented by some provision or rule of law such as the statute of limitations or res judicata.

(b) Circumstances of adjustment.—Generally, an adjustment with respect to a position inconsistent with prior income tax liability is made if (1) in determining at any time the excess profits tax of the corporation an item affecting the excess profits credit is treated in a manner inconsistent with the treatment accorded such item in the determination of the income tax liability of such corporation or a predecessor for a taxable year or years ending before July 1, 1950; and (2) the treatment of such item in the prior taxable year or years consistently with the determination for the purposes of the excess profits tax would effect an increase or decrease in the amount of the income taxes determined for the prior taxable year or years; and (3) on the date of such determination of the excess profits tax, correction of the effect of the inconsistent treatment in any one or more of the prior taxable years is prevented (except for the provisions of section 3801) by the operation of any law or rule of law (other than section 3761, relating to compromises).

In case the net effect of the adjustment would be a decrease in the income taxes previously determined for such year or years, the adjustment will be made only if there is adopted in the determination a position maintained by the Secretary. In case the net effect of the adjustment would be an increase in the income taxes previously determined for such year or years, the adjustment will be made only if there is adopted in the determination a position maintained by the taxpayer with respect to whom the determination is made. However, either position must be inconsistent with the treatment accorded such item in the prior taxable year or years which was not correct under the law applicable to such year.

(c) Method and effect of adjustment.—The amount of adjustment authorized under the provisions of section 452 is to be ascertained as provided in section 452 (d). In general, the difference between the aggregate of the increases, plus the interest attributable to each, and the aggregate of the decreases, plus the interest attributable to each, will be the increase or decrease, as the case may be, which is added to, or subtracted from, the excess profits tax otherwise computed for the taxable year with respect to which the inconsistent position is adopted.

SCHEDULE EP-2.—EXCESS PROFITS CREDIT—BASED ON INCOME

In general, the excess profits credit based on income for a domestic corporation is the sum of the following:

(a) 84 percent of the average base period net income for the taxable year beginning January 1, 1951, and ending December 31, 1951;

(b) 12 percent of the amount of the base period capital addition, computed under section 435 (f), if the average base period net income is the amount determined under section 435 (d) (relating to the general average) or, in certain cases under section 442 (relating to abnormalities in base period); and

(c) 12 percent of the net capital addition for the taxable year, as defined in section 435 (g) (1).

From the sum so determined there is subtracted 12 percent of the net capital reduction for the taxable year, as defined in section 435 (g) (2).

The average base period net income may be determined under section 435 (d), and in such case is the average of the taxpayer's excess profits net income for the three best years in the base period. For certain fiscal year corporations the average base period net income under section 435 (d) may be computed by reference to the 48 months ending March 31, 1950.

Section 435 (e) provides alternative methods of computing the average base period net income of a corporation whose growth during the base period is demonstrated primarily by increased gross receipts or payroll during the last half of the base period. These alternative methods are also available to corporations meeting certain tests with respect to sales of a product, or class of products, of a kind not generally available to the public at any time prior to January 1, 1946.

In certain cases the average base period net income may be computed under section 442 (relating to abnormalities in the base period), section 443 (relating to changes in products or services), section 444 (relating to increase in capacity), section 445 (relating to new corporations), or section 446 (relating to depressed industry subgroups). For computation under these sections, see Schedule EP-5. Section 459 contains miscellaneous provisions providing for computation of average base period net income applicable to certain classes of taxpayers. (See instruction 27 (c), Schedule EP-1.)

The base period is the period January 1, 1946, through December 31, 1949, except in the case of a taxpayer whose first taxable year ending after June 30, 1950, was preceded by a taxable year which began before January 1, 1950, and ended January 31, February 28, or March 31, 1950. In the latter cases the base period is the 48 consecutive months ending with the close of January, February, or March, 1950.

Schedule EP-2 has, for convenience, been drawn up in columnar form and provides five columns. If necessary, appropriate changes should be made in the column headings. If additional columns are required, attach a separate schedule.

Section 433 (b) provides that for the purposes of computing the average base period net income, the excess profits net income for any taxable year shall be the normal-tax net income, as defined in section 13 (a) (2) as in effect for such taxable year, increased or decreased by certain adjustments.

In the case of a corporation which has been a party to a transaction described in section 461 (a), the credit should be computed with reference to sections 461 through 465. For rules applicable in the determination of the credit under section 435 (d) in the case of certain taxable acquisitions, see section 474.

In the case of a foreign corporation, the excess profits credit based on income is 84 percent of the average base period net income for the taxable year beginning January 1, 1951, and ending December 31, 1951, without any adjustment for capital changes.

1. Normal-tax net income.—The normal-tax net income for each taxable year to be entered on line 1 for the purpose of computing the average base period net income should be the amount shown in item 35, page 1, Form 1120, for 1946 and 1947, and on line 5, page 3, Form 1120, for 1948 and 1949, taking into consideration any subsequent adjustments. If for a taxable year beginning in 1945 a credit for income subject to excess profits tax has been deducted in computing the normal-tax net income, the amount to be entered on line 1 should be computed without the deduction of such credit.

In the case of a corporation electing to report income from installment sales or installment sales obligations on the accrual method, or income from long-term contracts on the percentage of completion method, recompute base period net income accordingly and enter such amount on line 1. For detailed explanation of the adjustments necessary, see general instruction E (1) and (2).

2. Net operating loss deduction.—Section 433 (b) (1) provides that the net operating loss deduction provided by section 23 (s) shall not be allowed in determining the excess profits net income for any taxable year in the base period. Enter on line 2 any net operating loss deduction used in computing the amount on line 1.

3. Net loss to which section 117 (j) is applicable.—Section 433 (b) (2) provides that there shall be excluded gains and losses from sales or exchanges of capital assets and gains and losses to which section 117 (j) is applicable. A net loss to which section 117 (j) is applicable (the excess of all section 117 (j) losses over all section 117 (j) gains) should be entered on line 3. No adjustment for a net capital loss sustained is necessary since such a loss was not allowable in computing normal-tax net income. Provision for the subtraction of a net gain from the sale or exchange of capital assets, including a net gain to which section 117 (j) is applicable (the excess of all section 117 (j) gains over all section 117 (j) losses), is made on line 19.

4. Deductions on account of retirement or discharge of bonds, etc.—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate, or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, the following deductions for the taxable year shall not be allowed:

(a) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(b) The deduction for losses allowable by reason of such retirement or discharge; and

(c) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge.

In making the adjustments provided in section 433 (b) (4), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

5. Deductions under reserve method for bad debts, in case of banks.—In the case of banks using the reserve method of accounting for bad debts, there shall be allowed, in lieu of the amount allowable under the reserve method for bad debts, a deduction for debts which became worthless within the taxable year, in whole or in part, within the meaning of section 23 (k). A bank using the reserve method of accounting for bad debts will enter on line 5 the amount of the deduction used in computing line 1. The amount of the debts which actually became worthless during the taxable year should be entered on line 22.

6. Federal income taxes paid by lessee under long-term lease.—The adjustment on line 6 is to disallow the deduction by a lessee of an amount of Federal income taxes paid on behalf of a lessor. The adjustment on line 21 is to exclude this amount from income in the case of a lessor.

If under a lease for a term of more than 20 years, entered into prior to December 1, 1950, the lessee is required to pay any portion of the tax imposed by chapter 1 upon the lessor with respect to the rentals derived by such lessor from such lessee, or is obligated to reimburse the lessor for any portion of the tax imposed by chapter 1 upon the lessor with respect to the rentals derived by such lessor from such lessee, such payment or reimbursement shall be excluded by the lessor and a deduction therefor shall not be allowed to the lessee. For treatment of certain leases of railroad properties containing renewal clauses, see section 433 (b) (11).

7. Repayment of processing tax to vendees.—The deduction under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the corporation to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees, which were includible in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

8. Dividends received credit.—Section 26 (b) provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax, while section 433 (b) (6) provides that the credit for dividends received shall apply without limitation (except the limitation relating to dividends in kind) to all dividends on stock of all corporations, except that no credit for dividends received shall be allowed with respect to dividends (actual or constructive) on stock of foreign personal holding companies or dividends on stock which is not a capital asset. The dividends received credit used in computing the amount entered on line 1 should be entered on line 8. Provision for the subtraction of the amount of the dividends received is made on line 18. As indicated above in this paragraph, the dividends received do not, for the purpose of the adjustment on line 18, include dividends received on stock of a personal holding company or divi-

dends on stock which is not a capital asset and the amount is subject to the limitation relating to dividends in kind.

9 through 12. Abnormal deductions.—In general, sections 433 (b) (9) and (10) provide that if, for any taxable year within, or beginning or ending within, the base period, any class of deductions for the taxable year exceeded 115 percent of the average amount of deductions of such class for the four previous taxable years, the deductions of such class shall be disallowed in an amount equal to such excess. If a single extraordinary event gives rise to deductions of the same class for more than one taxable year, then, in determining whether the deductions of such class arising from such extraordinary event exceed 115 percent of the average deductions of that class for the four previous taxable years, such average shall be computed without reference to any deductions attributable to the particular extraordinary event.

Each of the following groups of deductions shall constitute a class of deductions:

(a) Deductions attributable to claims, awards, judgments, and decrees against the taxpayer, and interest on the foregoing.

(b) Deductions attributable to intangible drilling and development costs paid or incurred in or for drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines.

(c) Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise. This class of deductions does not include losses from the sale or exchange of capital assets or losses to which section 117 (j) is applicable.

Classification of deductions not included in the separately defined classes is subject to regulations.

Deductions of any class for any taxable year shall not be disallowed unless—

(a) The amount of deductions of such class to be disallowed for such year exceeds 5 percent of the average excess profits net income for the taxable years within, or beginning or ending within, the base period (computed without the disallowance of any such class of deductions), and

(b) The taxpayer establishes that the increase in such deductions is not a cause or a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, which increase or decrease is substantial in relation to the amount of the increase in the deductions of such class, and

(c) The taxpayer establishes that the increase in such deductions is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer.

The amount of deductions of any class to be disallowed with respect to any taxable year in the base period shall not exceed the amount by which the deductions of such class for such taxable year exceed the deductions of such class for the taxable year for which excess profits tax is being computed.

If in computing excess profits net income for any taxable year in the base period, the taxpayer claims the disallowance under section 433 (b) (9) and (10) of any amount previously allowed as a deduction, there shall be submitted a full and complete statement showing the computation of the amount to be disallowed, the basis upon which each requirement of section 433 (b) (9) and (10) is satisfied, and all the facts upon which the taxpayer relies.

13. Adjustment of assessments paid by banks to Federal Deposit Insurance Corporation.—In the case of a bank, the deduction for the assessment by the Federal Deposit Insurance Corporation for any taxable year in the base period shall be reduced to an amount which is such part thereof as the net assessment (after credits applicable thereto) for the taxable year for which excess profits tax is being computed is of the gross assessment for the taxable year for which excess profits tax is being computed.

14. Capitalization of expenditures for advertising or promotion of good will.—Under the provisions of section 451 any taxpayer may elect, in a statement attached to its return or filed within 6 months after the date prescribed by law for filing its return for its first taxable year ending after June 30, 1950, to charge to capital account deductions based upon expenditures for taxable years in its base period on account of advertising or the promotion of good will, to the extent that such expenditures may be regarded as capital investments. The election is applicable only with respect to expenditures to establish, maintain, or increase the circulation of a newspaper, magazine, or other periodical.

15. Deductions attributable to technical services.—The adjustment on line 15 is the sum of any deductions described below deducted in arriving at the amount on line 1. The adjustment on line 23 is the amount of any income described below included in computing line 1.

Section 433 (b) (16) provides that in the case of a domestic corporation which renders to a related corporation technical assistance, engineering services, scientific assistance, or similar services (such services or assistance being related to the production or improvement of products of the type manufactured by such domestic corporation), there shall be excluded the remuneration for such services or assistance if such remuneration constitutes income derived from sources without the United States. Any deductions in connection with or properly allocable to rendering of such services or assistance shall not be allowed. For this purpose, a foreign corporation shall be considered a "related foreign corporation" if 10 percent or more of its outstanding stock is owned by the domestic corporation.

16. Adjustment for interest.—Section 433 (b) (17) provides that, in the case of a dealer in certain Government obligations which makes the election provided by section 440 (c), the excess profits net income shall be increased by the excess of the amount of interest received or accrued on such obligations during each taxable year in the base period reduced (but not below zero) by the amount of interest paid or accrued during such year which is not allowed as a deduction under section 23 (b). In the case of a taxable year ending after June 30, 1950, such interest shall further be reduced by the amount of the adjustment required under section 22 (o) (relating to the adjustment for certain bond premiums) but not by an amount greater than the amount of interest received or accrued during the taxable year on Government obligations to which such section is applicable. For this purpose the term "Government obligations" means obligations described in section 22 (b) (4) any part of the interest from which is excludible from gross income or allowable as a credit against net income; but such term shall include only such obligations as in the hands of the taxpayer are property described in section 117 (a) (1) (A).

18. Dividends received.—See instruction 8.

19. Net gain from sale or exchange of capital assets.—See instruction 3.

20. Income from retirement or discharge of bonds, etc.—There shall be excluded in the case of any taxpayer, income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

21. Federal income taxes received by lessor under long-term lease.—See instruction 6.

22. Debts which actually became worthless during the year, in the case of banks.—See instruction 5.

23. Income attributable to technical services.—See instruction 15.

24. Adjustment for certain coal royalties.—Section 433 (d) provides that the excess profits net income for taxable years in the base period shall be computed as if the provisions relating to the disposal of coal contained in section 117 (j) and section 117 (k) (2) were a part of the law applicable to the taxable year in the base period for which an excess profits net income is being computed. Enter on this line the excess of—

(a) the difference between amounts received upon the disposal of coal in the taxable year and the adjusted depletion basis thereof, over

(b) the excess of the allowance for percentage depletion provided for in section 114 (b) (4) with respect to such coal for such year over the amount allowable for cost depletion.

27. Deductions applicable to life insurance companies.—In the case of a life insurance company there shall be deducted from the normal-tax net income the excess of (a) the product of (1) the figure determined and proclaimed under section 202 (b) and (2) the excess profits net income computed without regard to this deduction, over (b) the adjustment for certain reserves provided in section 202 (c).

29 through 36. Average base period net income—General average.—(a) Lines 29 and 30 provide a computation which is applicable only to a taxpayer whose base period, as defined in general instructions for this schedule, consists of four 12-month taxable years which are either the calendar years 1946 through 1949 or fiscal years ending on the last day of January, February, or March, 1947, through 1950. The aggregate excess profits net income for the three highest years, as shown on line 28, is divided by 3 to obtain the average base period net income.

(b) Lines 31 through 36 are for the use of all other taxpayers. A taxpayer which had a taxable year beginning in 1949 and ending after March 31, 1950, may compute an average base period net income under the general average method either for (1) its base period as defined in general instructions for this schedule, or (2) an alternative period consisting of 48 consecutive months

ending March 31, 1950, whichever produces the lesser excess profits tax. Lines 31 through 36 are adapted for computation of average base period net income for either period. A taxpayer with a taxable year beginning in 1949 and ending after March 31, 1950, should indicate immediately preceding line 31 which period is used in the computation of the average base period net income.

31 (a). For purposes of line 31 (a) the amounts of excess profits net income as shown on line 28 are divided by the number of full calendar months in the respective taxable years. If a taxpayer was not in existence throughout the entire 48 months of its base period, its excess profits net income for any month during no part of which it was in existence shall be zero.

31 (b). This line is to be used in computing an average base period net income by a taxpayer electing the alternative period described above in lieu of its base period. Such a taxpayer should enter in column 5 on this line the same amount appearing in column 5, line 31 (a) if the taxable year in this column ended after March 31, 1950, and before July 1, 1950; 90 percent of such amount if such taxable year ended after June 30, 1950, and before October 1, 1950; or 80 percent of such amount if such taxable year ended after September 30, 1950, and before December 31, 1950.

32. Enter in each column of line 32 the number of months during any part of which the taxpayer was in existence which fall within its base period, or within the alternative period if the taxpayer is computing an average base period net income by reference to the alternative period.

33. The number of months to be entered on line 33 should total 36 and should be the 36 months which produce the highest aggregate excess profits net income determined in either of the following ways: (a) the 12 consecutive months with the lowest aggregate excess profits net income may be eliminated, or (b) the 36 consecutive months which produce the highest aggregate excess profits net income may be retained.

If the alternative period is used in lieu of the base period, then in determining the 36 months to be entered on this line the average monthly excess profits net income for the months of January, February, and March, 1950, included in the total number of months shown in column 5, line 32, will be the weighted monthly average on line 31 (b), and the average monthly excess profits net income for the preceding months in such taxable year will be the monthly average shown in column 5, line 31 (a).

34. Enter in each column of line 34 the respective products of lines 31 (a) and 33 except that if the alternative period is used, the amount on line 31 (b) should be substituted for the amount on line 31 (a) with respect to the months of January, February, and March, 1950, if such months are included in the number of months entered on line 33.

37 through 46. Average base period net income.—Alternative based on growth.—A taxpayer which commenced business prior to the end of its base period, if it meets certain requirements, is entitled to an alternative average base period net income computed, in general, upon the basis of the average income of the last 12 months of the base period, or the last 24 months of the base period, or an adjusted average for the 12 months ended June 30, 1950, whichever is highest.

A taxpayer computing average base period net income by using an alternative based on growth shall submit with its return a full and complete statement showing the basis upon which each requirement of section 435 (c) is satisfied and all the facts upon which the taxpayer relies.

(a) Eligibility requirements—General rule.—Eligibility is established if total assets on the first day of the base period (including the assets of all members of taxpayer's affiliated group) did not exceed \$20,000,000, and either—

(1) The total payroll for the last half of the base period is 130 percent or more of the total payroll for the first half of the base period; or

(2) The gross receipts for the last half of the base period are 150 percent or more gross receipts for the first half of the base period.

(b) Eligibility requirements—Products not generally available prior to 1946.—A taxpayer is also entitled to use as its average base period net income the alternative based on growth if it commenced business before the end of its base period and if it meets the following tests:

(1) The amount of the taxpayer's net sales for the period beginning January 1, 1950, and ending June 30, 1950, when multiplied by 2, equals or exceeds 150 percent of its average net sales for the calendar years 1946 and 1947; and

(2) 40 percent or more of the taxpayer's net sales for the calendar year 1950 is attributable to a product, or class of products (including any article in which such product or class of products is the principal component and including any article which is a component of such product or class of products), of a kind not

generally available to the public at any time prior to January 1, 1946, and

(3) The amount of the taxpayer's net sales which is attributable to such product or class of similar products for the calendar year 1946 is 5 percent or less of the amount of its net sales so attributable for the calendar year 1949.

A product which is a modification of an old product, such as an improvement or change in style, is not a product of the type referred to. A product which was generally available prior to 1946, although not available at all times prior thereto is also not covered.

For the purposes of these tests, the term "net sales" with respect to any period means the total amount received or accrued during such period from the sale, exchange, or other disposition of stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business; reduced by the amount of discounts, returns, and allowances paid or incurred for such period.

37. Total assets as of first day of base period.—Enter on this line total assets of the taxpayer as of the first day of its base period computed by aggregating the cash and property other than cash held by the taxpayer on such day for the purpose of the business. Property shall be included for the purpose of this computation in an amount equal to its adjusted basis for determining gain upon sale or exchange. If the taxpayer is a member of an affiliated group which has the privilege under section 141 of filing a consolidated return for its first taxable year ending after June 30, 1950, there shall also be included the total assets of the affiliated group whether or not a consolidated return is filed, and such total assets shall be determined in a manner consistent with the principles applicable with respect to consolidated returns.

38. Total payroll and gross receipts.—For the purpose of determining the amount to be entered on lines 38 (a) and (b), the term "total payroll" means the sum of the salaries, wages, commissions, and other compensation paid or incurred by the taxpayer during such period for personal services actually rendered by employees, excluding the amount thereof which is allowable as a deduction under section 23 (p) and excluding any compensation paid in any medium other than cash.

The term "gross receipts" means the sum of—

(a) The total amount received or accrued during such period from the sale, exchange, or other disposition of stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of its trade or business, and

(b) The gross income, attributable to a trade or business regularly carried on by the taxpayer, received or accrued during such period excluding therefrom—

Gross income derived from the sale, exchange, or other disposition of property;

Gross income derived from discharge of indebtedness of the taxpayer;

Dividends on stocks of corporations; and

Income attributable to recovery of bad debts.

In the event that a taxable year falls partly within the period, there shall be allocated to the portion of the year within the period an amount of the total payroll, or total gross receipts, for such year in the same proportion as the number of months in the year within the period bears to the total number of months in the year.

39 and 41. Excess profits net income.—The excess profits net income for each of the months to be included in the aggregates to be entered on the lines 39 and 41 is the excess profits net income for the taxable year in which such month falls divided by the number of full calendar months in such year but in no case shall the excess profits net income for any month be less than zero.

42. Weighted excess profits net income.—The weighted excess profits net income for any month after December 1949 shall be the "weighted excess profits net income" for the taxable year in which the month falls divided by the number of full calendar months in such year, but in no case shall the weighted excess profits net income for any month be less than zero. The weighted excess profits net income for any taxable year beginning before July 1, 1950, shall be—

(a) 100 percent of the excess profits net income for any taxable year ending before July 1, 1950;

(b) 90 percent of the excess profits net income for any taxable year ending after June 30, 1950, and before October 1, 1950;

(c) 80 percent of the excess profits net income for any taxable year ending after September 30, 1950, and before April 1, 1951; and

(d) 70 percent of the excess profits net income for any taxable year ending after March 31, 1951.

The aggregate of the weighted excess profits net income for each of the 6 months, January through June 1950, should be entered on line 42.

43. Excess profits net income for last 6 months of 1949.—If the taxpayer is entitled to the benefits of section 435 (e), the aggregate of the excess profits net income for each of the 6 months, July through December 1949, should be entered on line 43.

If the taxpayer meets the eligibility requirements with respect to products not generally available prior to 1946, and if its excess profits net income for the calendar year 1949 is not more than 25 percent of its excess profits net income for the calendar year 1948, the aggregate of the excess profits net income for each of the 6 months, July through December 1948, should, if higher, be substituted for the aggregate of the excess profits net income for each of the last 6 months of 1949 on line 43 and the substitution indicated.

46. Portion of average base period net income to be taken into account.—The portion of line 45 to be taken into account is 84 percent in the case of a taxable year beginning on January 1, 1951, and ending December 31, 1951. In the case of other taxable years the taxpayer should obtain Schedule EP (Form 1120) FY from

the collector, and compute its average base period net income to be taken into account.

48. Base period capital addition.—If the average base period net income is the general average (line 30 or line 36) or, in certain cases, is determined with reference to abnormalities in the base period (section 442) or with reference to section 459, the excess profits credit based on income includes 12 percent of the base period capital addition as computed on Schedule EP-2 (A).

51 and 53. Adjustment on account of the net capital addition or reduction for the taxable year.—In determining the excess profits credit based on income under section 435 it is necessary to make adjustments for capital changes after the beginning of the first taxable year. No capital adjustments are permitted or required in the case of a foreign corporation. If the average base period net income is determined under section 443 or section 445, the net capital addition or reduction is the amount computed after giving effect to the provisions of section 443 (d) or section 445 (c). For capital additions and reductions in case of certain exchanges, see part II of the excess profits tax law (sections 461 through 465), and in the case of certain taxable acquisitions, see part IV (section 474).

SCHEDULE EP-2 (A)—BASE PERIOD CAPITAL ADDITION

In general, section 435 (a) (1) (B) provides that, if the average base period net income of the taxpayer is determined under the general average method, there shall be included as part of the excess profits credit 12 percent of the amount of the base period capital addition, computed under section 435 (f). No adjustment to reflect a net decrease in base period capital is required.

If the average base period net income is based on growth (lines 37 through 46, Schedule EP-2); or is computed under provisions of the law relating to new corporations (Schedule EP-5 (A)); or change in products or services (Schedule EP-5 (C)); increase in capacity for production or operation (Schedule EP-5 (D)); or depressed industry subgroups (Schedule EP-5 (E)); then no base period capital addition is allowed. If average base period net income is computed under provisions of law relating to abnormalities during base period (Schedule EP-5 (B)), see instructions for that schedule. If the average base period net income is computed by reference to section 459, see instruction 27 (c), Schedule EP-1.

In the case of installment basis taxpayers and taxpayers with income from long-term contracts electing under section 455, see general instructions E (1) and (2).

The base period capital addition is, in general, the sum of the net addition to capital for the taxpayer's last taxable year ending before July 1, 1950, plus one-half the net addition to capital for the immediately preceding taxable year. In determining the net addition to capital, the full increase in equity capital and 75 percent of the increase in borrowed capital are taken into account, subject to adjustments for interest on borrowed capital, for increases or decreases in inadmissible assets, and for increases or decreases in loans

1 and 2. Total assets and liabilities at beginning of taxable year.—The amount of assets to be entered on line 1 is the sum of the cash and other property, held by the taxpayer in good faith for the purposes of the business, at the beginning of the first day of each taxable year. Property shall be included in an amount equal to its adjusted basis for determining gain upon sale or exchange, except that the adjusted basis of secret processes and formulas, good will, trade-marks, trade brands, franchises, and other like property shall be determined without regard to value as of March 1, 1913. In determining the sum of cash and other property, so much of the distributions to shareholders made during the first 60 days of any taxable year (other than the first taxable year ending after June 30, 1950) as does not exceed the accumulated earnings and profits at the beginning thereof shall be considered to have been made on the last day of the preceding taxable year (see section 441 (e)). In the case of an insurance company (other than mutual and other than life or marine), 50 percent of its reserves required by law (other than reserves used in computing borrowed capital under section 439 (b) (2)), as well as its organization expenses, shall be included in assets. For special rule in the case of improvements by a lessee to properties of a lessor railroad corporation, see section 441 (j).

See section 470 for rules applicable in determining the adjusted basis of assets acquired in an intercorporate liquidation.

The amount of liabilities on line 2 shall include all liabilities of the corporation which are absolute and not contingent. In the case of assets subject to a mortgage or other lien, the amount of the indebtedness secured by such mortgage or lien shall be considered as a liability of the taxpayer whether or not the taxpayer assumed or agreed to pay such indebtedness. In the case of a bank (as defined in section 104) its reserves for bad debts shall not (a) reduce assets, or (b) be treated as liabilities.

4. 75 percent of borrowed capital at beginning of year.—Borrowed capital at the beginning of any year shall be determined as of the first day of the year. Borrowed capital as of any day shall be determined as of the beginning of such day and shall be the amount of the outstanding indebtedness (not including interest) of the taxpayer, incurred in good faith for the purposes of the business, which indebtedness is evidenced by a bond, note, bill of exchange, debenture, certificate of indebtedness, mortgage, deed of trust, bank-loan agreement, or conditional sales contract. In the case of property of the taxpayer subject to a mortgage or other lien, the amount of indebtedness secured by such mortgage

or lien shall be considered as an indebtedness of the taxpayer whether or not the taxpayer assumed or agreed to pay such indebtedness. Insurance companies and face-amount certificate companies, see section 439 (b) (2), (3), and (4).

6. Adjustment for interest on borrowed capital.—The amount to be entered on line 6 is determined by (a) multiplying any indebtedness of the taxpayer which constitutes borrowed capital for the first day of the taxable year by the annual rate of interest payable upon such indebtedness during such taxable year, and (b) multiplying the total of the amounts so ascertained by 100 and dividing the product by 12.

8. Adjustment for loans to members of controlled groups at beginning of year.—Controlled group means one or more chains of corporations connected through stock ownership with a common parent corporation if (a) more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of shares of all classes of stock, of each of the corporations (except the common parent corporation) is owned directly by one or more of the other corporations and (b) the common parent corporation owns directly more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of shares of all classes of stock, of at least one of the other corporations.

If on the first day of any taxable year the taxpayer was a member of a controlled group, enter 75 percent of the amount of the indebtedness to the taxpayer of any other members of the controlled group. For this purpose, the term "indebtedness" means indebtedness which constitutes borrowed capital, defined in section 439 (b) (1), of such other member of the controlled group for such day.

9. Inadmissible asset adjustment.—The term "inadmissible assets" includes—

(a) Stock in corporations, except stock in a foreign personal holding company, and except stock which is not a capital asset;

(b) Obligations described in section 22 (b) (4) any part of the interest from which is excludible from gross income or allowable as a credit against net income; and

(c) In the computation of the tax for a taxable year ending after December 31, 1950, the economic interest referred to in the provisions of section 117 (k) (2) relating to coal if the taxpayer is subject to such provisions with respect to the income from such coal.

In the case of dealers in Government securities, certain tax-exempt and partially tax-exempt securities may be treated as admissible assets if an election is made under section 440 (c) to include the interest thereon in excess profits net income. See General Instruction F.

In the computation of the tax for a taxable year beginning on or after October 20, 1951, the adjustment for inadmissible assets in the case of banks must be made under section 435 (f) (6) which provides a proportionate adjustment with respect to inadmissible assets. Under this provision the amount to be entered on line 9 is an amount which bears the same ratio to the excess of the amount

on line 5 over the sum of amounts on lines 7 and 8 as the amount of the inadmissible assets held at the beginning of such year bears to the total of admissible and inadmissible assets as of such date. If the taxpayer elects by a statement attached to its return, the adjustment for inadmissible assets under section 435 (f) (6) may be made applicable in the computation of the tax for all taxable years beginning before October 20, 1951. A taxpayer using the adjustment for inadmissible assets provided in section 435 (f) (6) should so indicate on the return and should submit a schedule showing computation.

SCHEDULE EP-2 (B)—TAXABLE YEAR CAPITAL ADDITION OR REDUCTION

In general, section 435 (a) provides that the excess profits credit based on income shall be increased by 12 percent of the net capital addition for the taxable year or reduced by 12 percent of the net capital reduction for the taxable year.

The net capital addition (or reduction), in general, consists of the net increase (or decrease) in equity and borrowed capital determined by comparing the equity and borrowed capital for the taxable year with the equity and borrowed capital at the close of the last taxable year ending before July 1, 1950. For this purpose borrowed capital is taken into account at 75 percent. Under certain circumstances an adjustment is made with respect to inadmissible assets and loans to members of a controlled group of corporations of which the taxpayer is a member.

A net capital addition may be allowed, or the amount otherwise determined may be increased, in certain cases described in section 435 (g) (9) where a decrease in inadmissible assets (in excess of the capital reduction, if any) is accompanied by a corresponding increase in operating assets. For this purpose an increase in operating assets is taken into account only to the extent that it exceeds the net capital addition as adjusted under section 435 (g) (9). The term "operating assets," in general, includes depreciable property and land used in the taxpayer's trade or business, as well as stock in trade or property held primarily for sale to customers, but does not include cash, securities, or intangible property. If section 435 (g) (9) is applicable to the taxpayer, the net capital addition may be determined (1) by computing a tentative net capital addition or reduction using Schedule EP-2 (B) as a guide but disregarding the adjustment for inadmissible assets on line 22, and (2) by making the following additional computations:

(a) Fill in line 22, whether or not an amount appears on line 21, limiting the amount on line 22 (d) to an amount not greater than 25 percent of the amount by which (i) the excess of line 14 over line 8 (disregarding for this purpose the 75-percent limitation appearing on lines 11 and 13), exceeds (ii) the amount on line 22 (b). The amount of the decrease in inadmissible assets (in excess of the capital reduction, if any) is the excess of the amount thus computed on line 22 (e) over the amount, if any, on line 21. In the case of a bank, the amount of the decrease in inadmissible assets to be taken into account is computed by reference to section 435 (g) (9) (B).

(b) Compute the excess of the average daily amount of operating assets for the taxable year over the amount of operating assets as of the first day of the first taxable year ending after June 30, 1950. For this purpose the adjusted basis of operating assets shall be used.

(c) Recompute the amount on line 19, disregarding for this purpose the 75-percent limitation appearing on lines 7, 11, and 13.

(d) Add to the tentative net capital addition, if any, whichever of the following amounts is the lesser: (i) the amount computed under (a), or (ii) the excess of the amount computed under (b) over the amount computed under (c). The amount to be added to the tentative net capital addition, if any, may also be subject to adjustment to the extent that an increase in operating assets is determined to be a result of an increase in indebtedness other than borrowed capital.

A taxpayer computing a net capital addition by reference to section 435 (g) (9) should attach a schedule showing computation and include a detailed statement of operating assets.

If average base period net income is computed under the provisions relating to change in products or services (Schedule EP-5 (C)), or new corporations (Schedule EP-5 (A)), see instructions for those schedules. If average base period net income is computed under section 459, see instruction 27 (c), Schedule EP-1.

In the case of installment basis taxpayers and taxpayers with income from long-term contracts electing under section 455, see general instructions E (1) and (2).

1 and 2. Equity capital.—See instructions 1 and 2, Schedule EP-2 (A).

3. Borrowed capital at beginning of first taxable year ending after June 30, 1950.—The amount to be entered on line 3 is the total amount of borrowed capital at the beginning of the first taxable year ending after June 30, 1950. See instruction 4, Schedule EP-2 (A).

4. Average daily amount of borrowed capital for the taxable year.—The average daily amount of borrowed capital for the taxable year is the aggregate of the borrowed capital as of the beginning of each day of the taxable year, divided by the number of days in the taxable year. See instruction 4, Schedule EP-2 (A).

5. Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital.—For each day of the taxable year, the daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital, is the total amount of money and property so paid in during such year and prior to such day. The average daily amount of money and property paid in is the aggregate of the daily amount for each day of the taxable year, divided by the number of days in the taxable year.

For the purpose of determining the amount of property paid in for stock, or as paid-in surplus, or as a contribution to capital, such property shall be included in an amount equal to its basis (unadjusted) for determining gain upon sale or exchange. In the case of intangible property, the basis (unadjusted) and the adjusted basis for determining gain upon sale or exchange shall be determined without regard to the value as of March 1, 1913. For the purposes of this paragraph, the term "intangible property" means secret processes and formulas, good will, trade-marks, trade brands, franchises, and other like property. If the unadjusted basis of the property is a substituted basis, such basis shall be adjusted, with respect to the period before the property was

paid in, by an amount equal to the adjustments proper under section 113 (b) (2).

For the purpose of determining the amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, there shall be included only money and property paid in good faith for the purposes of the taxpayer's business.

A distribution by a corporation of its stock or rights to acquire its stock shall not be regarded as money or property paid in for stock, or as paid-in surplus, or as a contribution to capital.

For the purpose of determining the amount of property paid in for stock, or as paid-in surplus, or as a contribution to capital—

(a) If the basis (unadjusted) of the property for determining gain upon a sale or exchange is determined by reference to the basis of the property in the hands of the transferor, proper adjustment shall be made for the amount of any liability of the transferor assumed upon the exchange and of any liability subject to which such property was so received, for the amount of any other liability of the taxpayer constituting consideration for the property so received, and for the aggregate of the amount of money and the fair market value of other property (other than such stock and other than such liabilities) transferred to the transferor.

(b) If an indebtedness of the taxpayer is canceled or released in exchange for stock, or as paid-in surplus, or as a contribution to capital, the amount paid in shall be considered equal to the amount of the indebtedness.

(c) For special rule in the case of improvements by a lessee to the properties of a lessor railroad corporation, see section 441 (j).

9. Average daily amount of distributions during the taxable year not out of earnings and profits of such year.—For each day of the taxable year, the daily amount of distributions not out of earnings and profits is the total amount of such distributions made during the year and prior to such day. The average daily amount of such distributions is the aggregate of the daily amount

for each day of the taxable year, divided by the number of days in the taxable year. A distribution by a corporation of its stock or rights to acquire its stock shall not be considered as a distribution.

In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year without diminution by reason of any distribution made during such taxable year or by reason of the tax under chapter 1 for such year and the determination shall be made without regard to the amount of earnings and profits at the time the distribution was made.

So much of the distributions to shareholders made during the first 60 days of any taxable year (other than the first taxable year ending after June 30, 1950) as does not exceed the accumulated earnings and profits at the beginning thereof shall be considered to have been made on the last day of the preceding taxable year. See section 441 (e).

12. Average daily amount of increase in certain inadmissible assets held by member of controlled group.—For definition of controlled group, see instruction 8, Schedule EP-2 (A).

The amount required to be included in the daily capital reduction, under section 435 (g) (4) (D), for any day of the taxable year, on account of an increase in certain inadmissible assets held by a member of a controlled group, shall be the amount determined under (a) or (b) below, whichever is the lesser:

(a) The excess of the aggregate of the adjusted basis (for determining gain upon sale or exchange) of stock in such other corporation (or if more than one, in such other corporations) held by the taxpayer at the beginning of such day over the aggregate of the adjusted basis (for determining gain upon sale or exchange) of stock in such other corporation (or if more than one, in such other corporations) held by the taxpayer at the beginning of its first taxable year ending after June 30, 1950.

(b) The excess of the aggregate of the adjusted basis (for determining gain upon sale or exchange) of inadmissible assets held by the taxpayer at the beginning of such day, over the aggregate of the adjusted basis (for determining gain upon sale or exchange) of inadmissible assets held by the taxpayer at the beginning of its first taxable year ending after June 30, 1950.

The amount to be entered on line 12 is the aggregate of the amount determined for each day of the taxable year, divided by the number of days in the taxable year.

13. 75 percent of average daily amount of increase in loans to member of controlled group.—The daily amount of increase in loans to a member of a controlled group on any day of the taxable year shall be the excess of the amount of the indebtedness of such other corporation (or if more than one, such other corporations) to the taxpayer at the beginning of such day over the amount of the indebtedness of such other corporation (or if more than one, such other corporations) to the taxpayer at the beginning of its first taxable year ending after June 30, 1950. See instruction 4, Schedule EP-2 (A), for definition of indebtedness.

The average daily amount of such increase is the aggregate of such increase for each day of the taxable year, divided by the number of days in the taxable year.

15. Total inadmissible assets at beginning of first taxable year ending after June 30, 1950.—See instruction 9, Schedule EP-2 (A), for definition of inadmissible assets.

16. Average daily amount of inadmissible assets for the taxable year.—The average daily amount of inadmissible assets for the taxable year is the aggregate of the total inadmissible assets for each day of the taxable year, divided by the number of days in the taxable year.

17. Excess, if any, of average daily capital addition over average daily capital reduction.—If the average daily capital addition

(line 8) exceeds the average daily capital reduction (line 14), the excess of line 8 over line 14 should be entered on line 17. This is the amount of the net capital addition before adjustment for any increase in inadmissible assets. If an amount is entered on line 17, lines 18, 19, and 20 should be completed but no entry should be made on lines 21 through 24.

18. Adjustment for increase in inadmissible assets.—This line provides for computation of the adjustment for any increase in inadmissible assets required by section 435 (g) (1) in determining the net capital addition. The increase in inadmissible assets (the excess, if any, of line 16 over line 15) is reduced on line 18 (a) for any increase in the daily capital reduction (line 12) attributable to an increase in certain inadmissible assets held by a member of a controlled group. (Section 435 (g) (4) and (6).) Lines 18 (b), (c), and (d) provide an adjustment which is required where the adjusted increase in inadmissible assets exceeds that part of the amount of the net capital addition which is attributable to an increase in equity capital.

An alternative computation of the adjustment for inadmissible assets is provided under section 435 (g) (8) (A) in the case of a bank which has an increase in total assets for the taxable year in excess of the amount on line 17. Under this provision the amount of the adjustment for inadmissible assets on line 18 (c) may not be greater than an amount which bears the same ratio to the increase in inadmissible assets for the taxable year (excess of line 16 over line 15) as the amount on line 17 bears to the increase in total assets for the taxable year. The increase in total assets is determined by computing the excess of the average total assets for the taxable year over the total assets of the taxpayer for the first day of the first taxable year ending after June 30, 1950. If the taxpayer uses the alternative adjustment for inadmissible assets, enter the amount so determined on line 18 (e), indicate that such substitution has been made, and submit schedule showing computation.

21. Excess, if any, of average daily capital reduction over average daily capital addition.—If the average daily capital reduction (line 14) exceeds the average daily capital addition (line 8), the excess of line 14 over line 8 should be entered on line 21. This is the amount of the net capital reduction before adjustment for any decrease in inadmissible assets.

22. Adjustment for decrease in inadmissible assets.—This line provides for the computation of the adjustment for any decrease in inadmissible assets required by section 435 (g) (2) in determining the net capital reduction. The decrease in inadmissible assets (the excess, if any, of line 15 over line 16) is entered on line 22 (a). Lines 22 (b), (c), and (d) provide an adjustment which is required where the decrease in inadmissible assets exceeds that part of the amount of the net capital reduction which is attributable to a decrease in equity capital.

An alternative computation of the adjustment for inadmissible assets is provided under section 435 (g) (8) (B) in the case of a bank which has a decrease in total assets for the taxable year in excess of the amount on line 21. Under this provision the amount of the adjustment for inadmissible assets on line 22 (e) may not be greater than an amount which bears the same ratio to the decrease in inadmissible assets (excess of line 15 over line 16) as the amount on line 21 bears to the decrease in total assets. The decrease in total assets is determined by computing the excess of the total assets of the taxpayer for the first day of the first taxable year of the taxpayer ending after June 30, 1950, over the average total assets for the taxable year. If the taxpayer uses the alternative adjustment for inadmissible assets, enter the amount so determined on line 22 (e), indicate that such substitution has been made, and submit schedule showing computation.

SCHEDULE EP-3.—ALTERNATIVE EXCESS PROFITS CREDIT OF REGULATED PUBLIC UTILITIES (Section 448)

Section 448 provides an alternative excess profits credit for certain regulated public utilities. This credit, in general, consists of the amount of the corporation's normal tax and surtax plus an amount determined as follows:

(a) By computing 6 percent or 7 percent (depending upon the type of utility) of the sum of the adjusted invested capital and the average borrowed capital for the taxable year;

(b) By reducing the amount determined under (a) by the amount of interest on indebtedness included in borrowed capital. The amount computed under (a), as reduced by (b), is subject to an adjustment for inadmissible assets.

For the purpose of this credit, adjusted invested capital for any year includes generally the sum of (1) the excess of assets over liabilities at the beginning of the year, (2) the average amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital during the taxable year, and (3) the recent loss adjustment; reduced by the average amount of distributions made during the taxable year not out of current earnings and profits. In the case of certain public utilities specified in section 448 (c) (1) (A) and (B), (c) (2), and (c) (4), however, the adjusted invested capital is the sum of the average outstanding common and preferred capital stock accounts for the taxable year and the capital surplus and earned surplus accounts at the beginning of the taxable year as recorded on corporate books of account if such books are maintained in accordance with specified systems of accounts.

The use of the alternative credit is limited to corporations deriving 80 percent or more of their gross income (computed without regard to dividends and capital gains and losses) from certain regulated sources.

If an affiliated group filing a consolidated return includes any corporation which is not a regulated public utility, the alternative credit provided by section 448 may not be used. An affiliated group consisting only of regulated public utilities may file a consolidated return using the alternative credit.

1. Equity capital at beginning of the taxable year.—See instructions 1 and 2, Schedule EP-2 (A).

2. Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital.—See instruction 5, Schedule EP-2 (B).

3. Recent loss adjustment.—Section 437 (f) provides that the recent loss adjustment for any taxable year shall be the excess of the aggregate of the net operating loss for each taxable year in the recent loss period over the aggregate of the net income for each taxable year in such period. For this purpose, the term "recent loss period" means either the base period or the period beginning January 1, 1940, and ending December 31, 1949, whichever results in a higher recent loss adjustment. The net operating loss for any taxable year means the net operating loss as defined in section 122 (a), determined under the law applicable to such taxable year, and the net income for any taxable year means the net income computed with the exceptions, additions, and limitations provided in section 122 (d) (other than paragraph (6) of section 122 (d)), under the law applicable to such taxable year.

See section 437 (f) (3) for special rules in case only part of a taxable year is included in the recent loss period and in the case of recent losses of a component corporation as defined in section 461 (b).

5. Average daily amount of distributions during the taxable year not out of earnings and profits for such year.—See instruction 9, Schedule EP-2 (B).

7. Adjusted invested capital based upon prescribed uniform system of accounts.—If, in the case of a corporation described in section 448 (c) (1) (A), (c) (1) (B), (c) (2), or (c) (4) (see instruction 10), the corporate books of account are maintained in accordance with a system of accounts prescribed by an appropriate regulatory body (or, if not so prescribed, are maintained in accordance with the uniform systems of accounts prescribed by the Federal Power Commission or the National Association of Railway and Utility Commissioners), the adjusted invested capital for such year shall be the sum of the average outstanding common and preferred capital stock accounts for such taxable year and the capital surplus and earned surplus accounts at the beginning of such taxable year as properly recorded on such corporate books of account.

A statement shall be attached setting out all facts relied on in qualifying under this method of computing adjusted invested capital.

(a) Average outstanding capital stock for the taxable year.—The average outstanding capital stock for the taxable year is the aggregate of the outstanding common and preferred stock accounts for each day of the year, divided by the number of days in the taxable year.

(b) Capital surplus and earned surplus at beginning of the taxable year.—Enter the total amount of the capital surplus and earned surplus accounts as recorded on the corporate books of account as of the beginning of the first day of the taxable year.

8. Average daily amount of borrowed capital for the taxable year.—See instruction 4, Schedule EP-2 (B).

10. Applicable rate under section 448.—Section 448 (c) provides that the applicable rate shall be:

(1) 6 percent in the case of a corporation engaged in the furnishing or sale of—

(A) Electric energy, gas, water, or sewerage disposal services, or

(B) Transportation (not included in paragraph (3)) on an intrastate, suburban, municipal, or interurban electric railroad, on an intrastate, municipal, or suburban trackless trolley system, or on a municipal or suburban bus system, or

(C) Transportation (not included in subparagraph (B)) by motor vehicle—

if the rates for such furnishing or sale, as the case may be, have been established or approved by a State or political subdivision thereof, by an agency or instrumentality of the United States, or by a public service or public utility commission or other similar body of the District of Columbia or of any State or political subdivision thereof;

(2) 6 percent in the case of a corporation engaged as a common carrier in the furnishing or sale of transportation of gas by pipeline, if subject to the jurisdiction of the Federal Power Commission;

(3) 6 percent in the case of a corporation engaged as a common carrier (A) in the furnishing or sale of transportation by railroad, if subject to the jurisdiction of the Interstate Commerce Commission, or (B) in the furnishing or sale of transportation of oil or other petroleum products (including shale oil) by pipeline, if subject to the jurisdiction of the Interstate Commerce Commission or if the rates for such furnishing or sale are subject to the jurisdiction of a public service or public utility commission or other similar body of the District of Columbia or of any State;

(4) 7 percent in the case of a corporation engaged in the furnishing or sale of telephone or telegraph service, if the rates for such furnishing or sale meet the requirements of paragraph (1);

(5) 7 percent in the case of a corporation engaged in the furnishing or sale of transportation as a common carrier by air, subject to the jurisdiction of the Civil Aeronautics Board; and

(6) 6 percent in the case of a corporation engaged in the furnishing or sale of transportation by common carrier by water, subject to the jurisdiction of the Interstate Commerce Commission under Part III of the Interstate Commerce Act, or subject to the jurisdiction of the Federal Maritime Board under the Intercoastal Shipping Act, 1933.

12. Reduction for interest on borrowed capital for the taxable year.—Enter on line 12 the amount of the deduction allowable for the taxable year with respect to interest on indebtedness included in the borrowed capital used in computing the average daily amount of borrowed capital on line 8.

14. Average daily amount of inadmissible assets for the taxable year.—Enter on line 14 the average inadmissible assets for the taxable year determined in the manner set out in instruction 16, Schedule EP-2 (B). In the case of a corporation which has computed its adjusted invested capital on line 7 of this schedule, the amount attributable to inadmissible assets shall be determined according to the corporate books of account.

15. Average daily amount of total assets for the taxable year.—The total assets to be entered on line 15 is the aggregate of all assets for each day of the taxable year, divided by the number of days in the taxable year. In the case of a corporation which has computed its adjusted invested capital on line 7 of this schedule, the amount attributable to each asset shall be determined according to the corporate books of account.

SCHEDULE EP-4.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

The excess profits credit based on invested capital is, in general, an amount equal to the sum of—

- (a) 12 percent of the first \$5,000,000 of invested capital,
- (b) 10 percent of the next \$5,000,000 of invested capital, and
- (c) 8 percent of additional amounts of invested capital.

Invested capital for any year determined under the "asset" method consists generally of the sum of (1) the excess at the beginning of the year of total assets over total liabilities, (2) 75 percent of the average amount of borrowed capital for the year, and (3) the recent loss adjustment. The sum thus determined is increased by the average amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital during the taxable year and is reduced by distributions made during the year, which are not out of earnings and profits of the current year. An adjustment is made in the case of a corporation having an invested capital of more than \$5,000,000 in order that capital added after the beginning of its first taxable year ending after June 30, 1950, will be included in invested capital at the 12-percent rate. No such adjustment is necessary where the invested capital does not exceed \$5,000,000 since the 12-percent rate is applied to the entire invested capital.

The "historical" method for determining invested capital is similar to the method used in the invested capital credit under the World War II excess profits tax law. The historical method, in substance, includes in invested capital money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital, plus the accumulated earnings and profits of the corporation as of the beginning of the taxable year.

A taxpayer is required to use the asset method in determining its invested capital credit unless it elects the historical method in its return for the taxable year. The election once made is irrevocable with respect to the taxable year for which made. If the historical method is used on the return in determining excess profits tax liability, the taxpayer will be deemed to have elected the historical method. A taxpayer which computes its excess profits tax on its return on the basis of a credit other than the invested capital credit may nevertheless elect the historical method for such year, in the event that the invested capital credit should subsequently become significant in the determination of its excess profits tax liability for such year, by attaching a statement to its return for the taxable year electing the historical method.

1. Equity capital at beginning of the taxable year.—The equity capital at the beginning of the taxable year is the total of the assets held by a taxpayer at the beginning of the first day of the taxable year reduced by the total of its liabilities at that time. For determination of amounts to be included in total assets and total liabilities, see instructions 1 and 2, Schedule EP-2 (A).

2. Average daily amount of money and property paid in during the taxable year for stock, or as paid-in surplus, or as a contribution to capital.—See instruction 5, Schedule EP-2 (B).

3. Average daily amount of borrowed capital for the taxable year.—The average daily amount of borrowed capital for the taxable year is the aggregate of the borrowed capital as of the beginning of each day of the taxable year, divided by the number of days in the taxable year. See instruction 4, Schedule EP-2 (A), for definition of borrowed capital.

4. Recent loss adjustment.—Section 437 (f) provides that the recent loss adjustment for any taxable year shall be the excess of the aggregate of the net operating loss for each taxable year in the recent loss period over the aggregate of the net income for each taxable year in such period. For this purpose, the term "recent loss period" means either the base period or the period beginning January 1, 1940, and ending December 31, 1949, whichever results in a higher recent loss adjustment. The net operating loss for any taxable year means the net operating loss as defined in section 122 (a), determined under the law applicable to such taxable year, and the net income for any taxable year means the net income computed with the exceptions, additions, and limitations provided in section 122 (d) (other than paragraph (6) of section 122 (d)), under the law applicable to such taxable year.

See section 437 (f) (3) for special rules in case only part of the taxable year is included in the recent loss period and in the case of recent losses of a component corporation as defined in section 461 (b).

6. Average daily amount of distributions during the taxable year not out of earnings and profits of such year.—See instruction 9, Schedule EP-2 (B).

8. Equity capital at beginning of first taxable year ending after June 30, 1950.—For determination of amounts to be included in total assets and total liabilities, see instructions 1 and 2, Schedule EP-2 (A).

9. Excluded capital paid in after beginning of first taxable year ending after June 30, 1950, and prior to the taxable year.—Section 438 (c) defines "excluded equity capital" as the amount of money or property paid in for stock, or as paid-in surplus, or as a contribution to capital, to the taxpayer—

(a) By a corporation in an exchange to which section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e) as refers to section 112 (b) (3), (4), (5), or (10), is applicable (or would be applicable except for section 371 (g)), or would have been applicable if the term "control" had been defined in section 112 (h) to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock;

(b) By a transferor corporation if immediately after such transaction the transferor and the taxpayer are members of the same controlled group. For definition of controlled group, see instruction 8, Schedule EP-2 (A).

10. Borrowed capital at beginning of first taxable year ending after June 30, 1950.—For definition of borrowed capital, see instruction 4, Schedule EP-2 (A).

11. Excluded borrowed capital at beginning of first taxable year ending after June 30, 1950.—Section 438 (f) provides that the "excluded borrowed capital" for any day of any taxable year shall be so much of the daily borrowed capital for such day as consists of outstanding indebtedness to a member of a controlled group which includes the taxpayer. For definition of borrowed capital, see instruction 4, Schedule EP-2 (A). For definition of controlled group, see instruction 8, Schedule EP-2 (A).

12. Average daily amount of excluded borrowed capital for the taxable year.—The average daily amount of excluded borrowed capital for the taxable year is the aggregate of the excluded borrowed capital at the beginning of each day of the taxable year, divided by the number of days in the taxable year. See instruction 11 for definition of excluded borrowed capital.

13. Average daily amount of excluded capital paid in during the taxable year.—The average daily amount of excluded equity capital paid in during the taxable year is the aggregate of the excluded equity capital at the beginning of each day of the taxable year, divided by the number of days in the taxable year. See instruction 9 for definition of excluded equity capital.

22. Total inadmissible assets at beginning of first taxable year ending after June 30, 1950.—See instruction 9, Schedule EP-2 (A), for definition of inadmissible assets.

23. Average daily amount of inadmissible assets for the taxable year.—The average daily amount of inadmissible assets for the taxable year is the aggregate of the total inadmissible assets for each day of the taxable year, divided by the number of days in such year. For definition of inadmissible assets, see instruction 9, Schedule EP-2 (A).

24 and 25.—An alternative computation of the adjustment for inadmissible assets is provided under section 438 (g) in the case of a bank which has an increase in total assets for the taxable year in excess of the amount on line 24. Under this provision the amount of the adjustment for inadmissible assets on line 25 (c) may not be greater than an amount which bears the same ratio to the increase in inadmissible assets for the taxable year (excess of line 23 over line 22) as the amount on line 24 bears to the increase in total assets for the taxable year. The increase in total assets is determined by computing the excess of the average total assets for the taxable year over the total assets of the taxpayer for the first day of the first taxable year ending after June 30, 1950. If the taxpayer uses the alternative adjustment for inadmissible assets, enter the amount so determined on line 25 (c), indicate that such substitution has been made, and submit schedule showing computation.

INSTRUCTIONS 28 THROUGH 55 APPLY ONLY TO THE HISTORICAL METHOD

28. Money paid in for stock, or as paid-in surplus, or as a contribution to capital.—The amount to be entered on line 28 is the total amount of money paid in prior to the beginning of the taxable year. The fact that the money paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. The term "money paid in" does not include amounts received as premiums by an insurance company subject to taxation under section 204.

29. Property paid in for stock, or as paid-in surplus, or as a contribution to capital.—The amount to be entered on line 29 is the total amount of property paid in prior to the taxable year. The amount of any property paid in is the unadjusted basis to the taxpayer for determining loss upon sale or exchange under the law applicable to the taxable year for which the invested capital is being computed. If the property was disposed of after February 28, 1913, and before such taxable year, such unadjusted basis shall be determined under the law applicable to the year of disposition, but without regard to the value of the property as of March 1, 1913. If the property was disposed of before March 1, 1913, its unadjusted basis shall be considered to be its fair market value at the time paid in.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such stock shall be included in the assets at its fair market value at that time.

If stock having no established market value is issued for intangible property, and it is necessary to determine the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (a) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (b) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible property paid in for stock shall file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would have been in the hands of the transferor if the transfer had not been made. See section 113 (a) (8). If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. Where the basis is the transferor's basis, those adjustments shall be made to such basis with respect to the period before the property was paid in as are proper under section 115 (l) for determining earnings and profits.

The fact that the property paid in has been lost, destroyed, or otherwise disposed of, shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year.

The term "property paid in" does not include amounts received as premiums by an insurance company subject to taxation under section 204.

The fair value of additions and betterments made by the lessee to the physical properties of a lessor railroad corporation which have become the property of the lessor corporation by rejection of its lease (such fair value being determined as of the date such additions and betterments became the property of the lessor) shall be considered as a contribution to capital. Where the value of such improvements cannot be accurately determined by the old records thereof, because lost, incomplete, or inaccurate, the value of such improvements determined by the Interstate Commerce Commission for rate-making purposes shall be used in lieu of such fair value.

30. Distributions of earnings and profits in stock of the corporation.—The amount of distributions in stock of the taxpayer or in rights to acquire stock of the taxpayer made prior to the beginning of the taxable year, to the extent to which such distributions are considered to be out of earnings and profits, should be entered on line 30. In determining whether such a distribution is out of the earnings and profits of any taxable year, so much of the distributions (taken in the order of time) made during the first 60 days of the year as does not exceed the accumulated earnings and profits at the beginning of the year (computed without regard to this rule) shall be considered to have been made on the last day of the preceding taxable year. This rule shall not apply with respect to distributions made during the first 60 days of the taxpayer's first taxable year ending after June 30, 1950. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year without diminution by reason of any distribution made during such taxable year or by reason of the tax imposed by chapter 1 for such year and the determination shall be made without regard to the amount of earnings and profits at the time the distribution was made. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. See section 115 (h).

31. (a) Accumulated earnings and profits.—The accumulated earnings and profits as of the beginning of the taxable year should be entered on line 31 (a). In general, the concept of accumulated earnings and profits for the purpose of the invested capital credit under the historical method is the same as for all other purposes of chapter 1. See, for example, section 115 and the regulations prescribed thereunder. In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account and the earnings and profits as of the beginning of the taxable year shall be considered to be zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits. For rules governing the determination of the source of distributions, see instruction 30.

31. (b) Adjustment for transferor's deficit under section 458 (f) (4).—If a corporation (hereinafter called "transferor") transfers substantially all its property to another corporation formed to acquire such property (hereinafter called "transferee"), and if—

(1) the sole consideration for the transfer of such property is the transfer to the transferor or its shareholders of all the stock of all classes (except qualifying shares) of the transferee (in determining whether the transfer is solely for stock, the assumption by the transferee of a liability of the transferor or the fact that the property acquired is subject to a liability shall be disregarded); and

(2) the basis of the property in the hands of the transferee for the purposes of this subsection is determined by reference to the basis of the property in the hands of the transferor; and

(3) the transferor is forthwith completely liquidated in pursuance of the plan under which the acquisition of the property is made; and

(4) immediately after the liquidation the shareholders of the transferor own all such stock; then for the purposes of this paragraph, in computing the equity invested capital for any day after the date of the acquisition of the property, the earnings and profits or deficit in earnings and profits of the transferee and the transferor shall be computed as if, immediately before the beginning of the taxable year in which such transfer occurs, the transferee had been in existence and sustained a recognized loss, and the transferor had realized a recognized gain, equal to the portion of the deficit in earnings and profits of the transferor attributable to such property.

31. (c) Increase or decrease under section 472 (d) (1) on account of intercorporate liquidation.—Where property is received by the transferee in an intercorporate liquidation, section 472 (d)

(1) provides that in computing the equity invested capital of the transferee for any day following the completion of such intercorporate liquidation with respect to any share of stock in the transferor having in the hands of the transferee, immediately prior to the receipt of any property in such intercorporate liquidation, a basis determined to be a cost basis, the earnings and profits or deficit in earnings and profits of the transferee shall be computed as if on the day following the completion of such intercorporate liquidation the transferee had realized a recognized gain equal to the amount of the plus adjustment in respect of such share, or had sustained a recognized loss equal to the amount of the minus adjustment in respect of such share.

For the purpose of such adjustment, an intercorporate liquidation is defined by section 472 (a) as the receipt (whether or not after June 30, 1950) by a corporation of property in complete liquidation of another corporation to which—

(1) the provisions of section 112 (b) (6) or the corresponding provisions of a prior revenue law is applicable or

(2) a provision of law is applicable prescribing the nonrecognition of gain or loss in whole or in part upon such receipt (including a provision of the regulations applicable to a consolidated income and excess profits tax return, but not including section 112 (b) (7), (9), or (10) or a corresponding provision of a prior revenue law), but only if none of such property so received is a stock or a security in a corporation the stock or securities of which are specified in the law applicable to the receipt of such property as stock or securities permitted to be received (or which would be permitted to be received if they were the sole consideration) without the recognition of gain. The amount of any plus or minus adjustment resulting from an intercorporate liquidation occurring prior to the taxable year should be entered on line 31 (c). For definition of "plus adjustment" and "minus adjustment," see section 472 (b).

32. Increase on account of intercorporate liquidation under section 472 (d) (2).—Where property is received by the transferee in an intercorporate liquidation, section 472 (d) (2) provides that in computing the equity invested capital of the transferee for any day following the completion of such intercorporate liquidation with respect to any share of stock in the transferor having in the hands of the transferee, immediately prior to the receipt of any property in such intercorporate liquidation, a basis determined to be a basis other than a cost basis, there shall be treated as an amount includible in equity invested capital the amount of the plus adjustment with respect to such share, or equity invested capital shall be reduced by the amount of the minus adjustment with respect to such share. The amount of such a plus adjustment resulting from an intercorporate liquidation occurring prior to the taxable year should be entered on line 32. See instruction 31 (c).

33. Deficit in earnings and profits of another corporation under section 458 (d) (5).—In the case of a transferee, as defined in instruction 31 (b), there shall be included in equity invested capital an amount, determined as indicated in such instruction, equal to the portion of the deficit in earnings and profits of a transferor attributable to property received.

35. Distributions made prior to the taxable year not out of accumulated earnings and profits.—Section 458 (e) (1) provides that the equity invested capital shall be reduced for distributions made prior to the taxable year not out of accumulated earnings and profits. For rules governing the determination of the source of distributions, see instruction 30.

36. Earnings and profits of another corporation required to be deducted by section 458 (e) (3).—Equity invested capital shall be reduced by the amount of the earnings and profits of another corporation which at any prior date were included in accumulated earnings and profits by reason of a transaction described in section 112 (b) through (e), or in the corresponding provisions of a prior revenue law, or by reason of the transfer by such other corporation to the taxpayer of property the basis of which in the hands of the taxpayer is or was determined with reference to its basis in the hands of such other corporation or would have been so determined if the property had been other than money.

37. Decrease on account of intercorporate liquidation under section 472 (d) (2).—The amount of any minus adjustment resulting from an intercorporate liquidation occurring prior to the beginning of the taxable year should be entered on line 37. See instructions 31 (c) and 32.

38. Deficit included in invested capital of another corporation (section 458 (e) (4)).—In the case of a transferor, as defined in instruction 31 (b), equity invested capital shall be reduced by an amount, determined as indicated in such instruction, equal to the portion of the deficit in earnings and profits of the transferor attributable to property transferred. Any such amount resulting from a transfer occurring prior to the taxable year should be entered on line 38.

41. Money paid in for stock, or as paid-in surplus, or as a contribution to capital.—The amount to be entered on line 41 is the average daily amount of money paid in during the year. The average daily amount for the taxable year is the aggregate of money paid in as of the beginning of each day of the year, divided by the number of days in such year. See instruction 28.

42. Property paid in for stock, or as paid-in surplus, or as a contribution to capital.—The amount to be entered on line 42 is the average daily amount of property paid in during the year. The average daily amount for the taxable year is the aggregate of the property paid in as of the beginning of each day of the taxable year, divided by the number of days in such year. See instruction 29.

43. Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation.—The amount to be entered on line 43 is the average daily amount of distributions made during the taxable year of earnings and profits (other than earnings and profits of the taxable year) in stock of the taxpayer or in rights to acquire stock of the taxpayer. The average daily amount is the aggregate of the distributions as of the beginning of each day of the taxable year, divided by the number of days in such year. For rules governing the determination of the source of distributions, see instruction 30.

44. Increase on account of intercorporate liquidation under section 472 (d) (2).—The average daily amount of any plus adjustment under section 472 (d) (2) resulting from an intercorporate liquidation occurring during the taxable year should be entered on line 44. See instructions 31 (c) and 32.

45. Deficit in earnings and profits of another corporation under section 458 (d) (5).—In the case of a transferee, as defined in instruction 31 (b), there should be entered on line 45 the average daily amount of the portion of the deficit in earnings and profits of the transferor attributable to the property received in a transfer

described in section 458 (f) (4) occurring during the taxable year. See instructions 31 (b) and 33.

48. Distributions not out of earnings and profits of the taxable year. Section 458 (e) (2) provides that the equity invested capital for any day in the taxable year shall be reduced for distributions previously made during such taxable year which are not out of the earnings and profits of such taxable year. For the purposes of Schedule EP-1, the average daily reduction is derived by aggregating the reduction for each day of the taxable year and dividing the aggregate by the number of days in the taxable year. For rules governing the determination of the source of distributions, see instruction 30.

49. Stock distributions from accumulated earnings and profits at beginning of year.—See instruction 43.

50. Decrease on account of intercorporate liquidation under section 472 (d) (2).—The average daily amount of any minus adjustment under section 472 (d) (2) resulting from an intercorporate liquidation occurring during the taxable year should be entered on line 50. See instructions 31 (c) and 32.

51. Deficit in earnings and profits included in invested capital of another corporation (section 458 (e) (4)).—The average daily amount of the portion of the deficit in earnings and profits of the transferor, as defined in instruction 31 (b), attributable to property transferred during the taxable year should be entered on line 51. See instruction 38.

54. 75 percent of average borrowed capital.—See instruction 3.

61. Average daily amount of inadmissible assets for the taxable year.—See instruction 9, Schedule EP-2 (A), for definition of inadmissible assets and instruction 16, Schedule EP-2 (B), for method of computing average daily amount of inadmissible assets.

62. Average daily amount of total assets for the taxable year.—The amount to be entered on line 62 is the average daily amount of total assets for the taxable year. For rules governing the assets to be taken into account, see instruction 1, Schedule EP-2 (A).

SCHEDULE EP-5

Consisting of parts (A), (B), (C), (D), and (E).

GENERAL INSTRUCTIONS

1. In general.—Sections 442 through 446 provide for the determination of an average base period net income computed, in general, on the basis of an industry rate of return, in lieu of the taxpayer's own experience, in certain cases which may be characterized as follows:

(a) A corporation commencing business after the beginning of its base period;

(b) A corporation experiencing certain types of abnormalities during its base period;

(c) A corporation making a substantial change in products or services during the last 3 years of its base period;

(d) A corporation making a substantial increase in its capacity for production or operation during the last 3 years of its base period; and

(e) A corporation which for its base period was a member of a depressed industry subgroup.

2. Application required.—Section 447 (e) provides that the excess profits tax for any taxable year shall be determined without regard to section 442, 443, 444, 445, or 446, unless an application for the benefits of such section, setting forth the grounds for the application of such section in such detail and in such manner as the Secretary may prescribe, is filed by the taxpayer—

(a) with its return for the taxable year, or

(b) within the period of time prescribed by section 322 (as extended under sections 446 (h) and 447 (d) in cases where a tentative rate of return or a tentative adjusted rate of return has been used) for filing claim for credit or refund, and in such case the application of section 442, 443, 444, 445, or 446 shall be subject to the limitations as to the amount of credit or refund prescribed in section 322, or

(c) after the period described in (b) above, if within the period of limitations for the assessment of a deficiency (as extended under sections 446 (h) and 447 (d) in cases where a tentative rate of return or a tentative adjusted rate of return has been used) in the tax imposed by chapter 1 of the Internal Revenue Code for the taxable year, and in such case the application of section 442, 443, 444, 445, or 446 shall not reduce the tax by an amount greater than the deficiency determined without regard to the application of such section,

except that if a petition is filed with the Tax Court for the redetermination of the tax under chapter 1 for the taxable year, the application shall be effective only if filed not later than the date on which the original petition is filed.

Section 447 (c) also provides that section 442, 443, 444, 445, or 446 shall not be applied upon the basis of any grounds other than those set forth in an application filed within the period prescribed in section 447 (c).

The application shall be made on Schedule EP-5 and, if made with the original return, shall be filed with and as a part of Form 1120 for the taxable year. If the application is not filed with the original return, it shall be filed with and as a part of an amended return, or where appropriate, with Form 843.

3. Industry classification.—For the purposes of sections 442 through 446, the industry groups and subgroups are defined in accordance with the specifications shown in the Standard Industrial Classification Manual prepared by the Division of Statistical Standards, Bureau of the Budget.

4. Industry rates of return.—For the purposes of sections 442 through 445, there are provided two types of industry rates of return. The first, for use when 12 or fewer months are to be adjusted under section 442, is designated as the base period yearly rate of return, and the second, for use in all other cases where section 442, 443, 444, or 445 is applicable, is described as the base period rate of return. For purposes of section 446, relating to depressed industry subgroups, an adjusted rate of return is provided.

5. Use of tentative rates of return.—Tentative base period yearly rates of return and a tentative base period rate of return are set forth for each industry classification in Appendix A. The tentative adjusted rates of return for depressed industry subgroups are set forth in the instructions for Schedule EP-5 (E). The tentative base period yearly rates of return, tentative base period rates of return, and tentative adjusted rates of return shall be effective until such time as the rates described in sections 446 and 447 are proclaimed. The base period yearly rates of return, the base period rates of return, and the adjusted rates of return, when proclaimed by the Secretary, shall relate back as though they had been in effect in place of the tentative rates. Any application of section 442, 443, 444, 445, or 446 made in accordance with a tentative rate shall be redetermined in accordance with the final rate when proclaimed. The period of limitation prescribed under section 322 and sections 275 and 276 with respect to overpayments or deficiencies in tax caused by such redetermination shall not begin to run prior to such time as the base period yearly rates of return, the base period rates of return, or the adjusted rates of return, as the case may be, are determined and proclaimed.

6. Average base period net income determined with reference to industry rates of return.—In general, where average base period net income (or a substitute excess profits net income for a period of 12 or fewer months) is computed under section 442, 443,

444, or 445, the taxpayer's total assets are multiplied by the applicable rate of return for the taxpayer's industry classification and the resulting amount is reduced by an adjustment for interest paid or incurred by the taxpayer. Similarly, where average base period net income is determined under section 446 in the case of a member of a depressed industry subgroup, the taxpayer's total assets are multiplied by the adjusted rate of return for the taxpayer's depressed industry subgroup and the resulting amount is adjusted for interest paid or incurred.

7. Definition of total assets.—For purposes of sections 442 through 446, the term "total assets" for any day means the sum of the cash and other property (other than inadmissible assets and loans to members of a controlled group as defined in section 435 (f) (4)) held by the taxpayer at the end of such day in good faith for purposes of the business. The amount thus computed shall be reduced (but not below zero) by the amount of any indebtedness (other than borrowed capital) to a member of a controlled group which includes the taxpayer. For definition of "inadmissible assets," see instruction 9, Schedule EP-2 (A). For definition of "controlled group," see instruction 8, Schedule EP-2 (A). Property shall be included in an amount equal to its adjusted basis for determining gain upon sale or exchange, except that the adjusted basis of secret processes and formulas, good will, trademarks, trade brands, franchises, and other like property shall be determined without regard to value as of March 1, 1913. In determining total assets, so much of the distributions to shareholders made during the first 60 days of any taxable year (other than

the taxpayer's first taxable year ending after June 30, 1950) as does not exceed the accumulated earnings and profits at the beginning of the year shall be considered to have been made on the last day of the preceding taxable year. For special rule in the case of improvements by a lessee to properties of a lessor railroad corporation, see section 441 (j).

In the case of a taxpayer electing to compute income from installment sales or installment sales obligations on the accrual method of accounting, or income from long-term contracts on the percentage of completion method of accounting, see section 441 (h).

8. Definition of base period.—For purposes of sections 442 through 446, the "base period" is the base period defined in section 435 (b) and is the period January 1, 1946, through December 31, 1949, except in the case of a taxpayer whose first taxable year ending after June 30, 1950, was preceded by a taxable year which began before January 1, 1950, and ended January 31, February 28, or March 31, 1950. In the latter cases the base period is the 48 consecutive months ending with the close of January, February, or March 1950. In the case of a corporation which is an acquiring corporation within the meaning of section 461 (a), such corporation is considered to have been in existence and to have had taxable years for any period during which it or any of its component corporations was in existence, and it is considered to have commenced business on the earliest date on which it or any of its component corporations commenced business. See section 461 (d).

SCHEDULE EP-5 (A)—NEW CORPORATIONS (Section 445)

A taxpayer which commenced business after the first day of its base period and which is not an ineligible corporation, is considered to be a new corporation and may apply for the benefits of section 445. For rules governing an application, see general instruction 2, Schedule EP-5. For definition of "base period," see general instruction 8, Schedule EP-5.

For special rules governing the application of section 445 in the case of an acquiring corporation, see section 462 (g), and in the case of a component corporation, see section 461 (c).

If a taxpayer, on or after December 1, 1950, and prior to the end of its third taxable year, acquires any properties in any of the transactions described in paragraphs (a), (b), or (c), below, it shall be deemed an "ineligible corporation" and it shall not, for the taxable year in which such acquisition occurs or for succeeding taxable years, be entitled to the benefits of section 445 except under the circumstances and subject to the limitations provided in section 462 (g). The transactions to which this paragraph applies are—

(a) The acquisition by the taxpayer from another corporation of properties the basis of which in its hands is determined by reference to the basis of such properties to the transferor; or

(b) The acquisition by the taxpayer of a substantial part of its assets from another corporation, or of a substantial part of the properties of another corporation, if 50 percent or more in value of the outstanding stock or outstanding voting stock of the taxpayer is directly or indirectly owned, at the time of such acquisition, by individuals owning directly or indirectly 50 percent or more in value of the outstanding stock, or outstanding voting stock of the transferor; or

(c) The acquisition by the taxpayer of a substantial part of the properties distributed on or after December 1, 1950, by another corporation, if such properties constituted a substantial part of the business assets of such other corporation, and if 50 percent or more in value of the outstanding stock or outstanding voting stock of the taxpayer is owned directly or indirectly by individuals who at the time of such distribution owned directly or indirectly 50 percent or more in value of the outstanding stock or outstanding voting stock of such other corporation.

For the purposes of (b) and (c) above, the provisions of section 503 are applicable in determining the ownership of stock.

The base period capital addition is not available to a taxpayer computing average base period net income under section 445; accordingly, no entry should be made on line 48, Schedule EP-2. The net capital addition or reduction as computed under section 435 (g) is, however, applicable to such a taxpayer in accordance with the following modifications:

(a) In the case of a taxpayer computing its average base period net income under section 445 for any of its first three taxable years, lines 1 through 10 of Schedule EP-5 (A) are applicable and the net capital addition or reduction, as computed on line 19 or 23 of Schedule EP-2 (B), should be entered on line 2 or 4 of Schedule EP-5 (A), whichever is applicable. In such case no entry should be made on line 51 or 53 of Schedule EP-2.

(b) In the case of a taxpayer computing its average base period net income under section 445 for its fourth taxable year, or for any taxable year subsequent thereto, lines 11 through 16 of Schedule EP-5 (A) are applicable. If the day following the close of the taxpayer's third taxable year is later than the first day of its first taxable year ending after June 30, 1950, then the date used for determining the amount of equity capital on line 1, borrowed capital on line 3, and inadmissible assets on line 15 of Schedule EP-2 (B) is such later day. The same day should be used in lieu of the day otherwise specified in instructions 12 and 13 of Schedule EP-2 (B) in determining the amount to be entered on lines 12 and 13 of that schedule and in lieu of the day specified in the instructions for Schedule EP-2 (B), relating to an increase in the capital additions under section 435 (g) (9). Schedule EP-2 (B) should be altered accordingly and the amount so determined on line 20 or 24 of that schedule should be entered on line 51 or 53, whichever is applicable, of Schedule EP-2.

1. Total assets at end of last taxable year ending prior to July 1, 1950.—The total assets held by the taxpayer at the end of its last taxable year ending prior to July 1, 1950, should be entered on line 1. If the taxpayer's first taxable year ended after June 30, 1950, do not make an entry on this line. For definition of "total assets," see general instruction 7, Schedule EP-5.

2. Net capital addition for current taxable year.—For the purpose of line 2, the net capital addition may be computed using Schedule EP-2 (B) as a guide but with the following changes: (a) disregard the 75 percent limitation appearing on lines 7, 11, and 13, and (b) enter on line 19 the excess of line 17 over line 18 (a). The amount so computed on line 19 of Schedule EP-2 (B) should be entered on line 2 of this schedule. In certain cases the net capital addition may be further increased under the provisions of section 435 (g) (9) relating to a decrease in inadmissible assets.

See general instructions for this schedule and instructions for Schedule EP-2 (B).

4. Net capital reduction for current taxable year.—For the purpose of line 4, the net capital reduction may be computed by using Schedule EP-2 (B) as a guide but with the following changes: (a) disregard the 75-percent limitation appearing on line 7, 11, or 13, and (b) enter on line 23 the excess of line 21 over line 22 (a). The amount entered on line 23 of Schedule EP-2 (B) should be entered on line 4 of this schedule. See general instructions for this schedule and instructions for Schedule EP-2 (B).

6. Taxpayer's industry classification and base period rate of return.—Enter on this line the industry classification to which is attributable the largest amount of the taxpayer's gross receipts for the taxable year. See Appendix A for list of industry classifications. For definitions of "gross receipts," see instruction 38,

Schedule EP-2. Also enter on line 6 the applicable base period rate of return for the taxpayer's industry classification and indicate whether the tentative rate is used.

8. Reduction for interest.—The amount to be entered on line 8 is the total interest paid or incurred by the taxpayer for the 12 months ending with the last day of the taxable year for which the return is filed. Such amount should include interest on all indebtedness, irrespective of whether it constitutes borrowed capital within the meaning of section 439 (b).

11. Total assets at end of last taxable year ending prior to July 1, 1950, or at end of taxpayer's third taxable year, whichever is later.—The total assets held by the taxpayer at the end of its last taxable year ending prior to July 1, 1950—or if the taxpayer's third taxable year ended on a later date, the total assets held by the taxpayer at the end of its third taxable year—should be entered on this line. For definition of "total assets," see general instruction 7, Schedule EP-5.

SCHEDULE EP-5 (B).—ABNORMALITIES DURING BASE PERIOD (Section 442)

A taxpayer which commenced business on or before the first day of its base period may apply for the benefits of section 442 if it establishes that, for any taxable year within, or beginning or ending within, its base period—

(a) Normal production, output, or operation was interrupted or diminished because of the occurrence, either immediately prior to or during such taxable year, of events unusual and peculiar in its experience, or

(b) The business of the taxpayer was depressed because of temporary economic circumstances unusual in the case of such taxpayer. In general, if the excess profits net income of 12 or fewer of the 36 months selected in the base period is affected by an abnormality, a substitute excess profits net income computed on the basis of the industry rate of return may, under the conditions specified in section 442 (c), be used in lieu of the actual excess profits net income of such 12 or fewer months. If the excess profits net income of more than 12 of the 36 months is affected by an abnormality, an average base period net income computed on the basis of the industry base period rate of return may, under the conditions specified in section 442 (d), be substituted for the taxpayer's entire base period net income. Section 442 (h) provides, as an alternative to section 442 (c) or (d), that a substitute excess profits net income may be used for any 12 months of the 36 months selected in the base period, if such 12 months are preceded by an abnormality and if the excess profits net income of such 12 months is less than 35 percent of one half the aggregate excess profits net income for the remaining 24 months of the 36 selected. For rules governing an application, see general instruction 2, Schedule EP-5. For definition of "base period," see general instruction 8, Schedule EP-5.

For special rules governing the application of section 442 in the case of an acquiring corporation, see section 462 (d), and in the case of a component corporation, see section 461 (c).

For purposes of section 442, activities comprised within the meaning of production, output, or operation include the rendering of services if the taxpayer renders service rather than manufactures or markets tangible products. Normal production, output, or operation, means the level of production, output, or operation, customary for the taxpayer. The interruption or diminution must be a direct result of events unusual and peculiar in the experience of the taxpayer, such events occurring in or immediately prior to such taxable year.

Only those economic circumstances which were temporary in the sense that they had little perceptible long-range effect on the taxpayer's business, and which affected the taxpayer unusually, as distinguished from those economic events which were of a chronic or continuing character, are within the scope of section 442.

The base period capital addition, in the case of a taxpayer computing its average base period net income under section 442, is subject to the following rules:

(a) If more than 12 of the 36 months in the period subject to adjustment (more than 12 of the months entered on line 4, Schedule EP-5 (B)) fall within taxable years the excess profits net income of which was adversely affected by an abnormality, the base period capital addition is zero.

(b) If 12 or fewer of the 36 months in the period subject to adjustment (12 or fewer of the months entered on line 4, Schedule EP-5 (B)) fall within a taxable year or years the excess profits net income of which was adversely affected by an abnormality, and

(1) If a substitute excess profits net income (in excess of 110 percent of excess profits net income) is computed for any part of the taxpayer's first taxable year ending after June 30, 1950, or for any part of the immediately preceding taxable year, the base period capital addition is zero;

(2) If a substitute excess profits net income (in excess of 110 percent of excess profits net income) is computed for any part of the earlier of the taxpayer's two taxable years immediately preceding its first taxable year ending after June 30, 1950, the base period capital addition shall be the excess of the amount in column 1, line 11, Schedule EP-2 (A) over the amount in column 2, line 11, of that schedule. Twelve percent of such amount should be entered on line 48, Schedule EP-2;

(3) If neither (1) nor (2) applies, the base period capital addition is the amount determined on line 14, Schedule EP-2 (A).

(c) If the taxpayer computes an average base period net income by reference to section 442 (h), the rules stated in (b) (1), (2), and (3), above, without regard to the 110 percent qualification therein, shall be applicable in determining the base period capital addition.

The net capital addition or reduction, computed under section 435 (g) in Schedule EP-2 (B), is applicable to a taxpayer computing its average base period net income under section 442, and the amount so determined on line 20 or 24 of that schedule should be entered on line 51 or 53, whichever is applicable, of Schedule EP-2.

1. Excess profits net income or deficit.—The amount to be entered on line 1 is the amount of excess profits net income, or deficit in excess profits net income, shown on line 26, Schedule EP-2, for each taxable year within, or beginning or ending within, the taxpayer's base period.

2. Monthly average.—The monthly average to be entered is the excess profits net income (or deficit in excess profits net income) for each taxable year for which an entry is made on line 1, divided by the number of months in such taxable year.

3. Number of months after December 31, 1945, and before January 1, 1950, in each taxable year.—Where the base period consists of the 48 months beginning January 1, 1946, and ending December 31, 1949, the number of months to be entered on line 3 is the number of months within such 48-month period falling within each taxable year for which an entry is made on line 1. In a case where the base period is the 48-month period ending January 31, February 28, or March 31, 1950, the number of

12. Taxpayer's industry classification and base period rate of return.—Enter on this line the industry classification to which is attributable the largest amount of the taxpayer's gross receipts for the taxpayer's third taxable year. See Appendix A for list of industry classifications. For definition of "gross receipts," see instruction 38, Schedule EP-2. Also enter on line 12 the base period rate of return for the industry classification applicable to the taxpayer for its third taxable year and indicate whether the tentative rate is used.

14. Reduction for interest.—The amount to be entered on line 14 is the total interest paid or incurred by the taxpayer for the 12 months ending with the day for which the taxpayer's total assets are computed for purposes of line 11. Such amount shall include interest on all indebtedness, irrespective of whether it constitutes borrowed capital within the meaning of section 439 (b).

months to be entered in line 3 is the number of months, within the applicable 48-month period, falling within each of the taxable years for which an entry is made on line 1. For definition of "base period," see general instruction 8, Schedule EP-5.

4. Enter from 3 the highest 36 consecutive months or the 36 months remaining after eliminating lowest 12 consecutive months.—The number of months to be entered on line 4 should total 36 and should consist of either (a) the 36 consecutive months entered on line 3 the retention of which will produce the highest aggregate excess profits net income (or the lowest aggregate deficit in excess profits net income), or (b) the 36 months remaining after eliminating from the months entered on line 3 the 12 consecutive months the elimination of which will produce the highest aggregate excess profits net income (or the lowest aggregate deficit in excess profits net income). For the purpose of determining the number of months in each taxable year to be entered on this line, deficits in excess profits net income should not be increased to zero.

5. Number of months on line 4 in a taxable year the excess profits net income of which was adversely affected by an abnormality.—The number of months to be entered on line 5 should be those months entered on line 4 which fall within a taxable year the excess profits net income of which was reduced (or the deficit in excess profits net income of which was increased) by an event or circumstance included in the grounds upon which the application for the benefits of section 442 is based. If the total number of months entered on line 5 is 12 or less, the taxpayer should complete lines 7 through 17. If the total number of months entered on line 5 is more than 12, the taxpayer should complete lines 22 through 29.

6. Eligibility to use section 442 (h).—A taxpayer may determine eligibility to use section 442 (h) by selecting a period of 12 months, as shown in (a) below, and by ascertaining whether the requirements set forth in (b) below are met.

(a) The 12 months for the purposes of section 442 (h) may be determined by selecting from the months appearing on line 4, either the 12 consecutive months the elimination of which produces the highest aggregate excess profits net income (or lowest aggregate deficit in excess profits net income) or the 12 months which remain after eliminating the 24 months with the highest aggregate excess profits net income or lowest aggregate deficit. For the purpose of making this selection only, the 36 months on line 4 shall be considered a period of 36 consecutive months.

(b) In order to qualify for the benefits of section 442 (h), it must be shown that the aggregate excess profits net income for the 12 months thus selected is less than 35 percent of one-half of the aggregate excess profits net income for the 24 months remaining after such selection. It must also be shown that normal production, output, or operation was interrupted or diminished because of the occurrence of events unusual or peculiar in the experience of the taxpayer, within 12 months preceding either—

- (i) the first day of the 12 month period selected, or
- (ii) if the 12 months selected are not consecutive, the first day of any period of 6 or more of such months which are consecutive.

If the taxpayer is eligible for application of section 442 (h), enter on line 6 the 12 months selected as shown above.

7. Total assets at end of each taxable year for which an entry is made on line 5 or 6.—The total assets held by the taxpayer at the end of the taxable year or years for which a number (other than zero) was entered on line 5 or 6, whichever is applicable, should be entered in the appropriate column on line 7, except that if an entry was made on line 5 or 6 for a number of months in a taxable year ending after June 30, 1950, the date for which the taxpayer's total assets should be ascertained with respect to such number of months is the last day of its last taxable year ending before July 1, 1950. For definition of "total assets," see general instruction 7, Schedule EP-5.

8. Taxpayer's industry classification and base period yearly rate of return for each taxable year for which an entry is made on line 7.—Enter on this line the industry classification to which is attributable the largest amount of the taxpayer's gross receipts for the taxable year within which falls the last month for which a substitute excess profits net income is determined. See Appendix A for list of industry classifications. For definition of "gross receipts" see instruction 38, Schedule EP-2. Also enter on line 8 the applicable base period yearly rate of return for the taxpayer's industry classification and indicate whether the tentative rate is used. In the case of a taxable year beginning in 1945 and ending in 1946, the base period rate of return for 1946 shall be used. In the case of a taxable year beginning in 1949 and ending in 1950, the base period rate of return for 1949 shall be used. In the case of any other taxable year of the taxpayer, the base period rate of return for the year in which falls the greater number of days in such taxable year of the taxpayer shall be used.

10. Reduction for interest.—For each amount entered on line 9 there should be entered on line 10 an amount equal to the total interest paid or incurred by the taxpayer for the 12 months beginning with the first day of the taxable year within which

fall the months entered on line 5 or 6, whichever is applicable. Such amount should include interest on all indebtedness, irrespective of whether it constitutes borrowed capital within the meaning of section 439 (b).

13. 110 percent of line 2.—The amount to be entered on line 13 is an amount equal to 110 percent of the amount of monthly average excess profits net income shown on line 2 (only for years for which an entry is made on line 5). In the event that the applicable amount on line 2 is a deficit in excess profits net income such deficit should be increased to zero.

14. Substitute excess profits net income.—For any taxable year with respect to which an entry has been made on line 5 and the amount shown on line 12 exceeds the amount shown on line 13, the substitute excess profits net income may be used in lieu of the actual excess profits net income. The substitute excess profits net income is derived in any such case by multiplying the amount shown on line 12 for such taxable year by the number of months entered for that year on line 5.

18 through 21. Alternative average base period net income under section 442 (h).—Lines 18 through 21 are for the use of a taxpayer computing an alternative average base period net income under section 442 (h). See instruction 6.

Enter on line 18 the substitute excess profits net income for the 12 months selected for adjustment and entered on line 6. This amount is the product of line 12 multiplied by line 6.

Enter on line 19 the product of line 2 (substituting zero for any deficit) multiplied by the excess of line 4 over line 6. This amount is the excess profits net income for the 24 months remaining after selection of the 12 months entered on line 6.

Enter on line 20 the aggregate of the amounts on lines 18 and 19 divided by three. The amount on line 20 shall not be in excess of 50 percent of the aggregate of the amounts entered on line 19.

22. Total assets at end of each taxable year ending before July 1, 1950.—The amount to be entered on line 22 is the total assets held by the taxpayer on the last day of each of its taxable years ending after the beginning of its base period and prior to the first day of its first taxable year ending after June 30, 1950. For definition of "total assets," see general instruction 7, Schedule EP-5.

23. Interest paid or accrued for each taxable year for which an entry is made on line 22.—The amount to be entered on line 23 is the total interest paid or incurred by the taxpayer for each of the taxable years for which an amount of total assets was entered on line 22. Such amount should include interest on all indebtedness, irrespective of whether such indebtedness constitutes borrowed capital within the meaning of section 439 (b).

24. Average of total assets.—Enter the aggregate of the amounts on line 22, divided by the number of such amounts.

25. Taxpayer's industry classification and base period rate of return.—Enter on this line the industry classification to which is attributable the largest amount of the taxpayer's gross receipts for its last taxable year beginning within its base period. See Appendix A for list of industry classifications. For definition of "gross receipts," see instruction 38, Schedule EP-2. Also enter on line 25 the applicable base period rate of return for the taxpayer's industry classification and indicate whether the tentative rate is used.

27. Interest adjustment.—The amount to be entered on line 27 is the average yearly amount of interest paid or incurred by the taxpayer for all taxable years for which the taxpayer's total assets were determined on line 22. The average yearly amount of interest is computed by aggregating the amounts entered on line 23, dividing by the total number of months in the taxable years involved, and multiplying the quotient by 12.

29. 110 percent of average base period net income computed under section 435 (d).—Section 442 (d) shall have no application unless the amount of the average base period net income determined under section 442 (d) is in excess of 110 percent of the taxpayer's average base period net income computed under the general average method. If line 28 exceeds line 29, the taxpayer's average base period net income is the amount on line 28.

SCHEDULE EP-5 (C)—CHANGE IN PRODUCTS OR SERVICES (Section 443)

A taxpayer which commenced business on or before the first day of its base period and which establishes with respect to any taxable year that—

(a) during so much of its three immediately preceding taxable years as falls within the 36-month period ending on the last day of its base period, there was a substantial change in the products or services furnished by the taxpayer, and

(b) more than 40 percent of its gross income or more than 33 percent of its net income for such taxable year is attributable to one or more of the new products or services, and

(c) its average monthly excess profits net income for such taxable year exceeds 125 percent of its average monthly excess profits net income for the taxable years ending within its base period and prior to the taxable year in which occurred the first change to which gross income or net income is attributed for the purpose of the requirements stated in (b), may, for the earliest taxable year with respect to which the foregoing requirements are satisfied (and for subsequent taxable years), apply for the benefits of section 443. For rules governing such an application, see general instruction 2, Schedule EP-5. For definition of "base period," see general instruction 8,

Schedule EP-5. If a change in products or services is considered to have occurred on the last day of the base period by reason of a commitment described in section 443 (f) (2), include in statement submitted with respect to application of section 443 full details concerning facilities constructed for the production of the new product and a copy of the contract evidencing the commitment.

For special rules governing the application of section 443 in the case of an acquiring corporation, see section 462 (e), and in the case of a component corporation, see section 461 (c).

Requirements (a), (b), and (c), above, must all be met with respect to a single taxable year.

For purposes of requirement (a), the change in products or services must be substantial. It must take the form of a product or a service which is new to the taxpayer and not a mere improvement or change in style. The discontinuance of a product or service previously furnished by the taxpayer is not a change in products or services for purposes of section 443.

For purposes of requirement (b), if more than one substantial change in products or services occurred during the prescribed period, the gross income or net income attributable to new products or services may be aggregated in determining whether the amount attributable to new products or services meets the stated percentages of total gross income or total net income, as the case may be.

For purposes of requirement (c), the average monthly excess profits net income for any year shall be computed by making the adjustments provided in section 433 (b) as though section 433 (b) were applicable to all taxable years, and by dividing by the number of months in the year. The average monthly excess profits net income for any period of two or more taxable years is the aggregate of the excess profits net income (computed by making the adjustments provided in section 433 (b) as though section 433 (b) were applicable to all taxable years) for all taxable years within the period, less the amount of any deficits in excess profits net income (similarly computed) for all taxable years within the period, divided by the number of months in the taxable years in the period. The average monthly excess profits net income determined for any period shall in no case be less than zero.

The base period capital addition is not available to a taxpayer computing average base period net income under section 443; accordingly, no entry should be made on line 48, Schedule EP-2. The net capital addition or reduction as computed under section 435 (g), however, is applicable to such a taxpayer in accordance with the following modifications:

(1) If the taxable year in which the taxpayer first meets requirements (a), (b), and (c), above, is a year ending after June 30, 1950, no net capital addition or reduction will be applicable in computing the excess profits credit based on income for that taxable year. Accordingly, no entry is to be made on line 51 or 53 of Schedule EP-2.

(2) In determining the net capital addition or reduction under section 435 (g) for a taxable year subsequent to the year in which the taxpayer first met requirements (a), (b), and (c), above, the date used for determining the amount of equity capital, on line 1, borrowed capital on line 3, and inadmissible assets on line 15, of Schedule EP-2 (B) should be the first day of the taxable year immediately following such year in which the requirements were first met, or the first day of the taxpayer's first taxable year ending after June 30, 1950, whichever is later. The same day should be used in lieu of the day otherwise specified in instructions 12 and 13, Schedule EP-2 (B), in determining the amount to be entered on lines 12 and 13 of that schedule and in lieu of the day specified in the instructions for Schedule EP-2 (B) relating to an increase in the capital addition under section 435 (g) (9). Schedule EP-2 (B) should be altered accordingly and the amount so determined on lines 20 or 24 of that schedule should be entered on line 51 or 53, whichever is applicable, of Schedule EP-2.

1. Allocation of gross income and net income for the taxable year with respect to which taxpayer claims qualification under section 443 (a).—The taxable year with respect to which the taxpayer claims qualification should be designated on line 1 (a). This year must be the earliest year with respect to which the taxpayer meets the requirements of section 443 (a) with respect to gross income or net income attributable to a substantial change in products or services which occurred within one or more of its three immediately preceding taxable years and within the last 36 months of the base period. Such year must also reflect a 25 percent increase in average monthly excess profits net income over the average monthly excess profits net income of the taxable years ending within the base period but prior to the year in which occurred the first change in products or services upon which the taxpayer relies. The amount to be entered in column 1 of line 1 (b) is the total amount of gross income for the taxable year without adjustment under section 433 (a). The amount allocated to the new products or services should be similarly determined and the allocation should be made in conformity with good accounting practice. The amount to be entered in column 1 of line 1 (c) is the net income for the year determined under section 21. In column 2 of line 1 (c) there should be entered the amount of net income for the taxable year attributable to the new products or services, such allocation also being made in conformity with good accounting practice.

2 through 4. Increase in average monthly excess profits net income.—The amount of the taxpayer's excess profits net income for the taxable year with respect to which qualification under

section 443 (a) is claimed should be entered on line 2 and the monthly average thereof computed and entered in column 3 of that line. The monthly average excess profits net income for the taxable years ending within the base period and prior to the taxable year or years in which occurred the first change in products or services upon which the taxpayer relies, should be entered on line 3 and the monthly average thereof computed and entered in column 3 of that line.

5. Total assets at end of taxable year designated on line 1 (a) or at end of last taxable year ending prior to July 1, 1950, whichever is later.—For definition of "total assets," see general instruction 7, Schedule EP-5.

6. Taxpayer's industry classification and base period rate of return.—Enter on this line the industry classification to which is attributable the largest amount of the taxpayer's gross receipts for the taxable year which includes the day for which the amount of the taxpayer's total assets were determined on line 5. See Appendix A for list of industry classifications. For definition of "gross receipts," see instruction 38, Schedule EP-2. Also enter on line 6 the base period rate of return for the taxpayer's industry classification and indicate whether the tentative rate is used.

8. Reduction for interest.—The amount to be entered on line 8 is the total interest paid or incurred by the taxpayer for the 12 months ending with the day for which the taxpayer's total assets were determined for purposes of line 5. Such amounts should include interest on all indebtedness, irrespective of whether it constitutes borrowed capital within the meaning of section 439 (b).

SCHEDULE EP-5 (D)—INCREASE IN CAPACITY FOR PRODUCTION OR OPERATION (Section 444)

A taxpayer which commenced business on or before the first day of its base period and which establishes that during the 36-month period ending on the last day of its base period there was an increase in its capacity for production or operation, as defined in section 444 (b), may apply for the benefits of section 444. For rules governing an application, see general instruction 2, Schedule EP-5. For definition of "base period," see general instruction 8, Schedule EP-5.

For special rules governing the application of section 444 in the case of an acquiring corporation, see section 462 (f), and in the case of a component corporation, see section 461 (c).

For the purposes of section 444, an increase in capacity for production or operation is deemed to have occurred if the taxpayer establishes that it made an addition (or additions) to its facilities or replaced all (or a part of) its existing facilities, and that—

(a) As a result of such additions or replacements, its capacity for production or operation on the last day of its base period was 200 percent or more of its capacity for production or operation on the last day of the twelfth month of its base period, or

(b) (1) As a result of such additions or replacements, its capacity for production or operation on the last day of its base period was 150 percent or more of its capacity for production or operation on the last day of the twelfth month of its base period, and (2) the adjusted basis for determining gain upon sale or exchange of its total facilities on the last day of its base period was 150 percent or more of the adjusted basis for determining gain upon sale or exchange of its total facilities on the last day of the twelfth month of its base period, or

(c) The basis (unadjusted) for determining gain upon sale or exchange of its total facilities on the last day of its base period was 200 percent or more of the basis (unadjusted) for determining gain upon sale or exchange of its total facilities on the last day of the twelfth month of its base period.

The term "facilities" means real property and depreciable tangible property held by the taxpayer in good faith for the purposes of the business.

For the purposes of (a) and (b), above, the term "capacity for production or operation" means the capacity to produce or to operate rather than the level of production or operation actually achieved.

For the purposes of (b) and (c), above, the adjusted basis or the unadjusted basis of all "facilities" is to be included, both at the beginning and at the end of the 36-month period, irrespective of whether the facility is one directly involved in any determination of capacity for production or operation.

If an increase in capacity is considered to have occurred on the last day of the base period by reason of a commitment described in section 441 (f) (2), include in the statement submitted with respect to the application of section 444 full details with respect to the facilities completed after the last day of the base period and during the first excess profits tax year, and circumstances evidencing the commitment.

The base period capital addition determined under section 435 (f) is not available to a taxpayer computing its average base period net income under section 444. Accordingly, no entry should be made on line 48, Schedule EP-2. The net capital addition or reduction computed on Schedule EP-2 (B), however, is applicable to such a taxpayer and the amount so determined on line 20 or 24 of that schedule should be entered on line 51 or 53, whichever is applicable, of Schedule EP-2.

1. Capacity for production or operation.—Enter in columns 1 and 2 of line 1 the total capacity for production or operation as of the last day of the twelfth month in the base period and as of the last day of the base period. Use the same unit of measurement (tons, gallons, yards, etc.) in computing capacity for each date.

2 and 3. Basis of total facilities.—For definition of the term "facilities," see general instructions for this schedule.

4. Total assets at end of last taxable year ending prior to July 1, 1950.—The amount to be entered on line 4 is the total amount of the assets held by the taxpayer at the close of its last taxable year ending prior to July 1, 1950. For definition of "total assets," see general instruction 7, Schedule EP-5.

5. Taxpayer's industry classification and base period rate of

return.—Enter on this line the industry classification to which is attributable the largest amount of the taxpayer's gross receipts for its last taxable year ending before July 1, 1950. See Appendix A for list of industry classifications. For definition of "gross receipts," see instruction 38, Schedule EP-2. Also enter on line 5 the base period rate of return for the taxpayer's industry classification and indicate whether the tentative rate is used.

7. Reduction for interest.—The amount to be entered on line 7 is the total interest paid or incurred by the taxpayer for the twelve months ending with the last day of the taxpayer's last taxable year ending before July 1, 1950. Such amount should include interest on all indebtedness, irrespective of whether it constitutes borrowed capital within the meaning of section 439(b).

SCHEDULE EP-5 (E)—DEPRESSED INDUSTRY SUBGROUPS (Section 446)

A taxpayer which commenced business on or before the first day of its base period and which is a member of a depressed industry subgroup may apply for the benefits of section 446. For rules governing an application, see general instruction 2, Schedule EP-5. For definition of "base period," see general instruction 8, Schedule EP-5.

For special rules governing the application of section 446 in the case of an acquiring corporation, see section 462 (h), and in the case of a component corporation, see section 461 (c). For purposes of section 446, a taxpayer is a member of a depressed industry subgroup if more than 50 percent of the aggregate of its gross receipts for the taxable years beginning with or within its base period is attributable to such subgroup.

The base period capital addition determined under section 435 (f) is not available to a taxpayer computing its average base period net income under section 446 and no entry should be made on line 48, Schedule EP-2. The net capital addition or reduction computed on Schedule EP-2 (B), however, is applicable to such a taxpayer and the amount so determined on line 20 or 24 of that schedule should be entered on line 51 or 53, whichever is applicable, of Schedule EP-2.

The depressed industry subgroups and the tentative adjusted rates of return are—

Aircraft and parts—Standard Industrial Classification groups 3721, 3722, 3723, and 3729.—(1) Manufacturing or assembling complete aircraft such as airplanes, gliders, dirigibles, and balloons; (2) manufacturing aircraft engines and engine parts such as engine mount parts, air scoops, turbo superchargers, lubricating systems, cooling systems, exhaust systems, nonelectric starters, and aircraft engine pumps; (3) manufacturing aircraft propellers and propeller parts; (4) manufacturing aircraft parts such as air frame assemblies, wing assemblies, flaps and dive brakes, elevators, fins, rudders, other empennage assemblies, and alighting assemblies; and (5) manufacturing auxiliary equipment, such as de-icing equipment, bomb racks, turrets and turret drives, parachutes, targets, link trainers, and other auxiliary equipment specifically adapted for aircraft. *This industry subgroup does not include manufacturing aeronautical instruments or manufacturing aeronautical electrical equipment.*

The tentative adjusted rate of return for this industry subgroup is 11.3 percent.

Engines and turbines, except automotive, aircraft, and railway—Standard Industrial Classification groups 3511 and 3519.—Manufacturing steam engines (*except locomotives*), steam turbines, water wheels, and water turbines; and manufacturing Diesel or semi-Diesel engines, or other internal combustion engines, *except aircraft engines and automobile engines.*

The tentative adjusted rate of return for this industry subgroup is 12.8 percent.

Metalworking machinery, including machine tools—Standard Industrial Classification groups 3541, 3542, and 3543.—(1) Manufacturing power-driven machine tools that shape metal by grinding or progressively cutting away chips (such as boring, broaching, drilling, gear-cutting and finishing, grinding, milling and planing machines; lathes, shapers, and slotters; honing and lapping, polishing and buffing, sawing and cutting-off, contour-sawing and filing, tapping, threading, and rifling machines, and

replacement and repair parts for machine tools); (2) rebuilding of machine tools; (3) manufacturing machinery for shaping, pressing, forging, or bending metal where the shaping action of such machines is not dependent upon a cutting tool (such as bending machines; can forming and soldering, and other sheet-metal working machinery; die-casting machines; forging machines, such as drop hammers (impression die), forging hammers (flat die), forging presses, bulldozers, and upsetters; portable power-driven metalworking tools, and flexible-shaft machines; presses (forming, stamping, and punch); riveting machines (not portable); rod and wire forming and fabricating machines; rolling mill machinery and equipment; shears; spring winding and forming machines; acetylene welding and cutting apparatus; wire-drawing machines; and replacement and repair parts); and (4) manufacturing attachments and accessories for machine tools and other metalworking machinery. *This industry subgroup does not include manufacturing hand tools (except power-driven) or manufacturing electric welding apparatus.*

The tentative adjusted rate of return for this industry subgroup is 16.8 percent.

Ship and boat building and repairing—Standard Industrial Classification groups 3731 and 3732.—Building and repairing all types of ships, barges, canal boats, lighters, motorboats, sailboats, rowboats, lifeboats, and canoes. *This industry subgroup does not include fabricating structural assemblies or components for ships, or subcontractors engaged in ship painting, joinery, carpentry work, electrical wiring installation, etc.*

The tentative adjusted rate of return for this industry subgroup is 10.4 percent.

Wines—Standard Industrial Classification group 2084.—Manufacturing both dry and sweet wines. *This industry subgroup does not include bottling purchased wines.*

The tentative adjusted rate of return for this industry subgroup is 7.8 percent.

Photographic studios, including commercial photography—Standard Industrial Classification groups 7231 and 7232.—Portrait

photography for the general public; and photography for advertising agencies, publishers, and other industrial users. *This industry subgroup does not include film developing or print processing for the trade or for the general public, or motion picture film processing.*

The tentative adjusted rate of return for this industry subgroup is 8.6 percent.

Telegraph communication (wire and radio)—Standard Industrial Classification group 4821.—Furnishing telegraphic communication service by transmitting nonvocal record communications intended for receipt by designated persons.

The tentative adjusted rate of return for this industry subgroup is 1.5 percent.

Transportation by air—Standard Industrial Classification groups 4512, 4513, 4521, 4582, and 4583.—Carriers; operation and maintenance of airports and flying fields; and furnishing coordinated handling services for air freight or passengers at airports.

The tentative adjusted rate of return for this industry subgroup is 3.0 percent.

1. Total assets at end of each taxable year ending after the beginning of the base period and before July 1, 1950.—For definition of "total assets," see general instruction 7, Schedule EP-5.

2. Interest paid or accrued for each taxable year for which an entry is made on line 1.—The amount to be entered on line 2 for each taxable year is the total amount of interest paid or incurred by the taxpayer for such year. Such amount should include interest on all indebtedness, irrespective of whether such indebtedness constitutes borrowed capital within the meaning of section 439 (b).

3. Average of total assets.—Enter the aggregate of the amounts of line 1, divided by the number of such amounts.

4. Taxpayer's industry subgroup and adjusted rate of return.—Enter on this line the industry subgroup, to which is attributable more than 50 percent of the aggregate of the taxpayer's gross receipts for the taxable years beginning with or within the taxpayer's base period. For definition of "gross receipts," see instruction 38, Schedule EP-2. Also enter on line 4 the adjusted rate of return for the industry subgroup of which the taxpayer is a member, and indicate whether the tentative rate is used.

6. Interest adjustment.—The amount to be entered on line 6 is the average yearly amount of interest paid or incurred by the taxpayer for all taxable years for which its total assets were determined on line 1. The average yearly amount of interest is computed by aggregating the amounts entered on line 2, dividing such aggregate by the total number of months in the taxable years involved, and multiplying the quotient by 12.

APPENDIX A

Tentative rates of return

Standard Industrial Classification number	Industry classifications	Tentative base period yearly rate of return (percent)				Tentative base period rate of return (percent)
		1946	1947	1948	1949	
AGRICULTURE, FORESTRY, AND FISHERIES						
01 and 07	Farms and agricultural services, hunting, trapping	12.5	12.8	12.7	11.9	12.5
08	Forestry	6.1	8.2	9.2	10.7	8.5
09	Fisheries	9.1	2.1	4.5	4.5	4.8
MINING						
10	Metal mining	5.2	11.8	13.8	8.7	10.1
11	Anthracite mining	6.4	5.8	8.0	4.5	6.2
12	Bituminous coal and lignite mining	6.3	14.6	15.4	7.7	11.3
13	Crude petroleum and natural gas extraction	5.1	9.7	11.8	11.2	10.0
14	Nonmetallic minerals except fuels	11.9	14.2	15.0	14.9	14.2
CONTRACT CONSTRUCTION						
15 and 16	General contractors	8.6	10.5	13.7	14.5	12.2
17	Special trade contractors	12.6	15.2	15.1	9.7	13.1
MANUFACTURING						
20	Food and kindred products	18.4	15.2	12.4	13.2	14.6
21	Tobacco manufactures	9.7	9.8	11.1	11.8	10.7
22	Textile mill products	24.0	23.2	20.6	10.3	19.2
23	Apparel and other finished products made from fabrics	21.8	16.7	10.4	8.0	13.8
24	Lumber and wood products	16.0	23.0	19.6	11.5	17.5
25	Furniture and fixtures	16.4	16.4	14.6	13.7	15.3
26	Paper and allied products	17.8	23.2	18.1	13.7	18.1
27	Printing, publishing, and allied industries	18.6	15.7	13.8	13.2	15.1
28	Chemicals and allied products	17.3	17.6	16.2	15.8	16.7
29	Products of petroleum and coal	6.1	8.7	11.3	6.6	8.3
30	Rubber products	18.6	12.4	13.4	9.0	13.2
31	Leather and leather products	19.3	15.9	10.2	8.3	13.3
32	Stone, clay, and glass products	15.4	16.3	17.2	16.8	16.5
33 and 34	Primary metal industries and fabricated metal products (except ordnance, machinery, and transportation equipment)	9.8	15.4	16.4	12.9	13.8
19	Ordnance and accessories	4.5	11.6	14.8	7.1	9.4
35	Machinery (except electrical)	9.4	16.0	17.2	14.7	14.6
36	Electrical machinery, equipment, and supplies	4.2	14.5	15.6	13.6	12.4
37	Transportation equipment	1.4	13.5	18.6	21.4	14.5
38 and 39	Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks; including miscellaneous manufacturing industries	11.9	13.8	13.5	12.8	13.0
TRANSPORTATION, COMMUNICATION, AND OTHER PUBLIC UTILITIES						
40	Railroads	2.1	3.9	5.3	4.0	3.9
41	Local and interurban railways and bus lines	4.1	*	2.2	1.7	1.4
42	Trucking and warehousing	11.4	12.2	14.0	12.7	12.7
43	Highway transportation not elsewhere classified	24.1	15.1	12.1	10.4	15.2
44	Water transportation	9.1	9.9	8.1	8.4	8.9
45	Transportation by air	*	*	1.3	4.3	0.2
46	Pipeline transportation	11.1	10.5	10.5	9.1	10.1
47	Services incidental to transportation	8.1	10.0	7.1	7.2	8.1
48	Telecommunications	6.1	4.1	4.9	5.0	5.0
49	Utilities and sanitary services	7.0	6.3	6.1	6.5	6.4
WHOLESALE TRADE						
50 and 51	Wholesale trade	16.5	15.3	12.6	9.7	13.3
RETAIL TRADE						
52	Building materials and farm equipment	15.3	16.3	15.3	10.0	14.3
53	General merchandise	20.9	17.4	16.7	13.2	16.9
54	Food	15.8	13.9	12.9	15.8	14.6
55	Automotive dealers and gasoline service stations	27.5	33.0	27.3	15.7	25.0
56	Apparel and accessories	19.4	14.4	11.6	7.8	13.0
57	Furniture, home furnishings, and equipment	16.9	12.4	9.1	6.5	10.7
58	Eating and drinking places	12.6	6.6	5.7	6.2	7.5
59	Miscellaneous retail stores	14.3	10.7	9.1	6.8	9.8
FINANCE, INSURANCE, AND REAL ESTATE						
60	Banking	0.9	0.7	0.8	0.8	0.8
61	Credit agencies other than banks	3.3	3.7	4.8	5.1	4.3
62	Security and commodity brokers, dealers, exchanges, and services	2.8	1.5	1.5	2.4	2.1
63	Insurance carriers	2.4	2.4	2.8	3.2	2.7
64	Insurance agents, brokers, and service	8.3	9.5	10.0	10.3	9.6
65	Real estate	5.1	5.2	5.3	5.8	5.3
67	Holding and other investment companies	5.9	5.6	6.0	5.8	5.8
SERVICES						
70	Hotels, rooming houses, camps, and other lodging places	9.6	8.6	8.1	7.8	8.5
72	Personal services	11.7	11.1	9.1	11.5	10.8
73	Miscellaneous business services	12.8	13.1	13.0	14.2	13.3
75	Automobile repair services and garages	14.8	13.7	12.5	10.6	12.7
76	Miscellaneous repair services	10.4	13.4	13.3	14.6	13.2
77	Radio broadcasting, including facsimile broadcasting, and tele- vision	24.9	18.8	12.5	10.1	15.8
78	Motion pictures	19.4	14.6	9.2	8.4	12.7
79	Amusement and recreation services except motion pictures	21.3	13.6	11.9	12.0	14.9
80, 81, 82, 84, 86, and 89	Other services	8.8	9.7	10.3	8.3	9.3

*Negative rate of return.

FORM 1120FY
U. S. Treasury Department
Internal Revenue Service

COMPUTATION OF U. S. CORPORATION INCOME TAX**1951-1952**

For taxable years ending after March 31, 1951, and before December 31, 1952 (other than calendar year 1951)

Taxable year beginning , 195 , and ending , 195

File this form with 1950 Form 1120 if taxable year begins in 1950. File with 1951 Form 1120 if taxable year begins in 1951.

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number)

(State)

If taxable year begins before July 1, 1950, fill in this page only.
If taxable year begins on or after July 1, 1950, fill in other side only.

FOR TAXABLE YEARS BEGINNING BEFORE JULY 1, 1950**(A) COMPUTATION AT TAX RATES APPLICABLE BEFORE JULY 1, 1950****NORMAL TAX COMPUTATION**

Line No.			
1.	Net income (item 34, page 1, Form 1120 for 1950)	\$	
2.	Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (Enter total of items 9 (a) and (b), page 1, Form 1120)	\$	
3.	Adjusted net income	\$	
4.	Less: Dividends received credit. Enter 85 percent of sum of columns 2 and 3, Schedule E, Form 1120, but not to exceed 85 percent of the sum of line 3, above, and item 33, page 1, Form 1120	\$	
5.	Normal-tax net income	\$	
6.	Normal tax. If amount on line 5 is:		
	Not over \$5,000; enter 15 percent of line 5		
	Over \$5,000 but not over \$20,000; enter \$750, plus 17 percent of excess over \$5,000		
	Over \$20,000 but not over \$25,000; enter \$3,300, plus 19 percent of excess over \$20,000		
	Over \$25,000 but not over \$50,000; enter \$4,250, plus 31 percent of excess over \$25,000	\$	
	Over \$50,000; enter 24 percent of amount on line 5		
	Note.—The normal tax of foreign corporations engaged in trade or business within the United States is 24 percent of normal-tax net income, irrespective of the amount.		

SURTAX COMPUTATION

7.	Net income (line 1, above)	\$	
8.	Less: Dividends received credit. Enter 85 percent of column 2, Schedule E, Form 1120, but not to exceed 85 percent of the sum of line 3, above, and item 33, page 1, Form 1120, excluding from the computation certain dividends received on preferred stock of a public utility	\$	
9.	Dividends paid on certain preferred stock if taxpayer is a public utility	\$	
10.	Surtax net income	\$	
11.	Surtax. If amount on line 10 is:		
	Not over \$25,000; enter 6 percent of line 10 (8 percent if a consolidated return)		
	Over \$25,000 but not over \$50,000; enter \$1,500, plus 22 percent of excess over \$25,000 (\$2,000 plus 24 percent of excess over \$25,000 if a consolidated return)		
	Over \$50,000; enter 14 percent of amount on line 10 (16 percent if a consolidated return)	\$	
12.	Total normal tax and surtax (line 6 plus line 11)	\$	
13.	Line 12, multiplied by number of days in the taxable year before July 1, 1950, divided by number of days in the taxable year	\$	

(B) COMPUTATION AT TAX RATES APPLICABLE ON AND AFTER JULY 1, 1950, AND BEFORE APRIL 1, 1951

14.	Net income (item 34, page 1, Form 1120 for 1950)	\$	
15.	Less: Dividends received credit—		
	(a) Enter 85 percent of column 2, Schedule E, Form 1120	\$	
	(b) Enter 59 percent of column 3, Schedule E, Form 1120	\$	
	Total dividends received credit. Enter sum of (a) and (b), above, but not to exceed 85 percent of the excess of item 32, page 1, Form 1120, over the sum of items 9 (a) and 9 (b), page 1, Form 1120	\$	
16.	Credit for dividends paid on certain preferred stock if taxpayer is a public utility	\$	
17.	Credit for Western Hemisphere trade corporations	\$	
18.	Surtax net income	\$	
19.	Combined normal tax and surtax. If amount on line 18 is:		
	Not over \$25,000; enter 25 percent of line 18 (27 percent if a consolidated return)		
	Over \$25,000. Compute 45 percent of line 18 (47 percent if a consolidated return). Subtract \$5,000. Enter difference	\$	
20.	Less: Normal tax adjustment for partially tax-exempt interest; enter 25 percent of the sum of items 9 (a) and 9 (b), page 1, Form 1120, but not in excess of 25 percent of line 18, above	\$	
21.	Total normal tax and surtax	\$	
22.	Line 21, multiplied by number of days in the taxable year after June 30, 1950, and before April 1, 1951, divided by number of days in the taxable year	\$	

(C) COMPUTATION AT TAX RATES APPLICABLE ON AND AFTER APRIL 1, 1951

23.	Net income (item 34, page 1, Form 1120 for 1950)	\$	
24.	Less: Dividends received credit—		
	(a) Enter 85 percent of column 2, Schedule E, Form 1120	\$	
	(b) Enter 62 percent of column 3, Schedule E, Form 1120	\$	
	(c) Enter 85 percent of dividends received from certain foreign corporations	\$	
	Total dividends received credit. Enter sum of (a), (b), and (c), above, but not to exceed 85 percent of the excess of item 32, page 1, Form 1120, over the sum of items 9 (a) and 9 (b), page 1, Form 1120	\$	
25.	Credit for dividends paid on certain preferred stock if taxpayer is a public utility	\$	
26.	Credit for Western Hemisphere trade corporations	\$	
27.	Surtax net income	\$	
28.	Combined normal tax and surtax. If amount on line 27 is:		
	Not over \$25,000; enter 30 percent of line 27 (32 percent if a consolidated return)		
	Over \$25,000. Compute 50 percent of line 27 (52 percent if a consolidated return). Subtract \$5,000. Enter difference	\$	
29.	Less: Normal tax adjustment for partially tax-exempt interest; enter 30 percent of the sum of items 9 (a) and 9 (b), page 1, Form 1120, but not in excess of 30 percent of line 27, above	\$	
30.	Total normal tax and surtax	\$	
31.	Line 30, multiplied by number of days in the taxable year after March 31, 1951, divided by number of days in the taxable year	\$	
32.	Total of lines 13, 22, and 31	\$	
33.	Total tax (line 32, or alternative tax, whichever is lesser). Enter here and as item 35, page 1, Form 1120	\$	

FOR TAXABLE YEARS BEGINNING ON OR AFTER JULY 1, 1950

If taxable year begins before April 1, 1951, fill in sections D and E. If taxable year begins on or after April 1, 1951, but before January 1, 1952, fill in section E only. (Use 1951 and schedule references are to 1951 Form 1120. If taxable year begins in 1950 use appropriate items and schedules of 1950 Form 1120.)

(D) COMPUTATION AT TAX RATES APPLICABLE ON AND AFTER JULY 1, 1950, AND BEFORE APRIL 1, 1951

1. Net income (item 34, page 1, Form 1120).....	\$.....
2. Less: Dividends received credit—	
(a) Enter 85 percent of column 2, Schedule C, Form 1120.....	\$.....
(b) Enter 59 percent of column 3, Schedule C, Form 1120.....	\$.....
(c) Enter 85 percent of dividends received from certain foreign corporations.....	\$.....
Total dividends received credit. Enter sum of (a), (b), and (c), above, but not to exceed 85 percent of the excess of item 32, page 1, Form 1120, over the sum of items 10 (a) and 10 (b), page 1, Form 1120.....	\$.....
3. Credit for dividends paid on certain preferred stock if taxpayer is a public utility.....	\$.....
4. Credit for Western Hemisphere trade corporations.....	\$.....
5. Surtax net income.....	\$.....
6. Combined normal tax and surtax. If amount on line 5 is:	
Not over \$25,000, enter 25 percent of line 5 (27 percent if a consolidated return).	
Over \$25,000. Compute 47 percent of line 5 (49 percent if a consolidated return). Subtract \$5,500. Enter difference.....	\$.....
7. Less: Normal tax adjustment for partially tax-exempt interest; enter 25 percent of the sum of items 10 (a) and 10 (b), page 1, Form 1120, but not in excess of 25 percent of line 5, above.....	\$.....
8. Total normal tax and surtax.....	\$.....
9. Line 8, multiplied by number of days in the taxable year after June 30, 1950, and before April 1, 1951, divided by number of days in the taxable year.....	\$.....

(E) COMPUTATION AT TAX RATES APPLICABLE ON AND AFTER APRIL 1, 1951

10. Net income (item 34, page 1, Form 1120).....	\$.....
11. Less: Dividends received credit—	
(a) Enter 85 percent of column 2, Schedule C, Form 1120.....	\$.....
(b) Enter 62 percent of column 3, Schedule C, Form 1120.....	\$.....
(c) Enter 85 percent of dividends received from certain foreign corporations.....	\$.....
Total dividends received credit. Enter sum of (a), (b), and (c), above, but not to exceed 85 percent of the excess of item 32, page 1, Form 1120, over the sum of items 10 (a) and 10 (b), page 1, Form 1120.....	\$.....
12. Credit for dividends paid on certain preferred stock if taxpayer is a public utility.....	\$.....
13. Credit for Western Hemisphere trade corporations.....	\$.....
14. Surtax net income.....	\$.....
15. Combined normal tax and surtax. If amount on line 14 is:	
Not over \$25,000, enter 30 percent of line 14 (32 percent if a consolidated return).....	
Over \$25,000. Compute 52 percent of line 14 (54 percent if a consolidated return). Subtract \$5,500. Enter difference.....	\$.....
16. Less: Normal tax adjustment for partially tax-exempt interest; enter 30 percent of the sum of items 10 (a) and 10 (b), page 1, Form 1120, but not in excess of 30 percent of line 14, above.....	\$.....
17. Total normal tax and surtax (If taxable year begins on or after April 1, 1951, enter tax here and on line 20 disregarding line 18).....	\$.....
18. Line 17, multiplied by number of days in the taxable year after March 31, 1951, divided by number of days in the taxable year.....	\$.....
19. If taxable year begins on or after July 1, 1950, and ends after March 31, 1951, enter sum of lines 9 and 18.....	\$.....
20. If taxable year begins on or after April 1, 1951, enter amount shown on line 17.....	\$.....
21. Total tax (line 19 or 20), or alternative tax, whichever is lesser. Enter here and as item 35, page 1, Form 1120.....	\$.....

INSTRUCTIONS (References are to the Internal Revenue Code, unless otherwise noted)

1. **Taxable Years Beginning Before July 1, 1950.**—If the taxable year begins prior to July 1, 1950, and ends after March 31, 1951, the tax should be computed by using Sections (A), (B), and (C). In computing the tentative taxes under Sections (A), (B), and (C) the net income is not recomputed. For computation of credit in the case of dividends received from certain foreign corporations, see instructions (pages 7 and 8) for 1951 Form 1120.

In the case of a public utility corporation which has paid dividends on its preferred stock, line 9 in Section (A) provides for the allowance, in computing surtax net income, of an amount equal to the dividends paid on certain preferred stock. On line 16 in Section (B) there should be entered an amount equal to 31 percent of the lower of (a) the amount of dividends paid on certain preferred stock of a public utility corporation or (b) the excess of the public utility corporation's adjusted net income over its dividends received credit. On line 25 in Section (C) there should be entered an amount equal to 27 percent of the lower of (a) or (b).

A Western Hemisphere trade corporation should compute its tax in Section (A) without computing a surtax, and its normal tax should be computed without regard to any credit under section 26 (f). On line 17 in Section (B) there should be entered an amount equal to 31 percent of the normal-tax net income computed without regard to such amount. On line 26 in Section (C) there should be entered an amount equal to 27 percent of such normal-tax net income.

The credits allowed in computing surtax net income and the surtax rate provided in the Excess Profits Tax Act of 1950 are not effective with respect to the computations of the credits and tax under Section (B).

2. **Taxable Years Beginning On or After July 1, 1950.**—(a) **Taxable years beginning before April 1, 1951.**—If the taxable year begins on or after July 1, 1950, and ends after April 1, 1951, the tax should be computed by using Sections (D) and (E). In computing the tentative taxes under (D) and (E) the net income is not recomputed. For computation of credit in the case of dividends received from certain foreign corporations, see instructions (pages 7 and 8) for 1951 Form 1120.

In the case of a public utility corporation which has paid dividends on its preferred stock, there should be entered on line 3 in Section (D) an amount equal to 30 percent of the lower of (a) the amount of dividends paid on certain preferred stock of a public utility corporation or (b) the excess of the public utility corporation's adjusted net income over its dividends received credit. There should be entered on line 12 in Section (E) an amount equal to 27 percent of the lower of (a) or (b).

A Western Hemisphere trade corporation should enter on line 4 in Section (D) an amount equal to 30 percent of the normal-tax net income computed without regard to such amount. On line 13 in Section (E) there should be entered an amount equal to 27 percent of such normal-tax net income.

(b) **Taxable Years Beginning On or After April 1, 1951, but before January 1, 1952.**—If the taxable year begins on or after April 1, 1951, and before January 1, 1952, the combined normal tax and surtax should be computed in Section (E). For computation of credit in the case of dividends received from certain foreign corporations, see instructions (pages 7 and 8) for 1951 Form 1120. In the case of a public utility corporation or a Western Hemisphere trade corporation, the credit on line 12 or 13 is computed in the same manner as outlined for such line in subparagraph (a).

3. **Alternative Capital Gains Tax.**—(a) **In General.**—In any case in which a corporation has an excess of net long-term capital gains over net short-term capital losses, the alternative tax under Section 117 (c) (1) will be an amount equal to the sum of the portions of the tentative taxes determined under Section 108 (f) or (g) by computing each tentative tax in accordance with the alternative tax computation provided in Section 117 (c) (1), regardless of whether each tentative tax so computed on the alternative basis is larger or smaller than the tentative tax computed without regard to Section 117 (c) (1). A statement showing the computation of the alternative tax should be attached to separate Schedule D (Form 1120).

(b) **Tentative Taxes for Taxable Years Beginning Before July 1, 1950.**—A tentative

partial tax may be determined for each period by subtracting the excess of net long-term capital gains over net short-term capital losses for the taxable year from—
(1) lines 5 and 10 and using the tax rates shown in lines 6 and 11, Section (A);
(2) line 18 and using the tax rates shown in lines 19 and 20, Section (B);
(3) line 27 and using the tax rates shown in lines 28 and 29, Section (C).

The tentative alternative tax for each period will be the amount of each tentative partial tax so computed plus, for each such tax, 25 percent of the excess of net long-term capital gains over net short-term capital losses. The portion of each tentative alternative tax may be determined by multiplying such tax by the number of days in the applicable period and dividing by the number of days in the taxable year. (See lines 9 and 18.) The sum of the portions of each tentative alternative tax so computed will be the tax under Section 117 (c) (1) and should be entered on line 33 if less than the total tax on line 32.

(c) **Tentative Taxes for Taxable Years Beginning Before April 1, 1951.**—A tentative partial tax may be determined for each period by subtracting the excess of net long-term capital gains over net short-term capital losses for the taxable year from—
(1) line 5 and using the tax rates shown in lines 6 and 7, Section (D);
(2) line 14 and using the tax rates shown in lines 15 and 16, Section (E).

The tentative alternative tax for each period will be the amount of each partial tax so computed plus, for each such tax, 25 percent of the excess of net long-term capital gains over net short-term capital losses. The portion of each tentative alternative tax may be determined by multiplying such tax by the number of days in the applicable period and dividing by the number of days in the taxable year. (See lines 9 and 18.) The sum of the portions of each tentative alternative tax so computed will be the tax under Section 117 (c) (1) and should be entered on line 21 if less than the total normal tax and surtax on line 19.

(d) **Alternative Tax for Taxable Years Beginning On or After April 1, 1951, and Before January 1, 1952.**—A partial tax may be determined by subtracting the excess of net long-term capital gains over net short-term capital losses for the taxable year from line 14 and using the tax rates shown in lines 15 and 16, Section (E). The alternative tax will be the partial tax plus 26 percent of such excess.

4. **Use of Form 1120 (1950 or 1951) and Form 1120FY (1951-1952).**—A corporation having a taxable year (a) beginning before July 1, 1950, and ending after March 31, 1951, (b) beginning on or after July 1, 1950, and ending after March 31, 1951, or (c) beginning on or after April 1, 1951, must use Form 1120FY (1951-1952) to compute the normal tax and surtax for its taxable year. In such cases the tax computations on page 3 of Form 1120 for 1950, Form 1120FY, and Schedule FY (Form 1120) should be disregarded. Corporations having taxable years beginning in 1950 should use Form 1120 for 1950 to compute the net income, filling in all applicable items and schedules. Corporations having taxable years beginning in 1951 should use Form 1120 for 1951. Form 1120FY (1951-1952) should be filled in, attached to, and made a part of such form.

In the case of a taxable year ending after March 31, 1951, but before October 1, 1951, the date of filing the return and paying the tax imposed by chapter 1 for such taxable year is January 15, 1952. Even though a taxpayer has filed a corporation income tax return on or before October 20, 1951 (date of enactment of the Revenue Act of 1951), he cannot avoid the tax imposed by chapter 1 for such taxable year by law) to file a return after the date of enactment of the Act. Accordingly, no return of such a corporation with respect to taxes imposed by chapter 1 for such taxable year which was filed on or before October 20, 1951, will be considered a return for such year. The total tax for such taxable year is due and payable on January 15, 1952, or, at the election of the corporation, may be paid in four installments (first two installments, 30 percent of the tax, and last two installments, 20 percent of the tax). All payments of tax made on or before October 20, 1951, with respect to such taxable year, to the extent not credited or refunded, will be applied to the January 15, 1952, installment and any excess will be applied to succeeding installments.

SCHEDULE EP (Form 1120) FY
U. S. Treasury Department
Internal Revenue Service

1951-1952

COMPUTATION OF U. S. CORPORATION EXCESS PROFITS TAX

For taxable years ending after March 31, 1951, and before December 31, 1952 (other than calendar year 1951)

Taxable year beginning, 1951, and ending, 195

File this schedule as a part of Schedule EP (Form 1120) for 1951. If taxable year begins in 1950, file with 1950 Form 1120. If taxable year begins in 1951, file with 1951 Form 1120.	PRINT PLAINLY CORPORATION'S NAME AND ADDRESS	
	(Name)	
	(Street and number)	
	(City or town, postal zone number)	(State)

PART I. PRORATION OF AVERAGE BASE PERIOD NET INCOME

Line No.		
1.	Average base period net income from Schedule EP (Form 1120). (See Instructions)	\$
2.	85 percent of line 1	
3.	83 percent of line 1	
4.	If the taxable year ends before July 1, 1951, enter here the amount on line 2	
5.	If the taxable year begins after June 30, 1951, enter here the amount on line 3	
6.	If the taxable year begins before July 1, 1951, and ends after June 30, 1951—	
	(a) Line 2, multiplied by the number of days in the taxable year before July 1, 1951, divided by the number of days in the taxable year	\$
	(b) Line 3, multiplied by the number of days in the taxable year after June 30, 1951, divided by the number of days in the taxable year	
	(c) Total of lines (a) and (b)	
7.	Lines 4, 5, or 6 (c), whichever is applicable (See Instructions)	\$

PART II. COMPUTATION OF MAXIMUM TAX FOR TAXABLE YEARS BEGINNING BEFORE JULY 1, 1950

1.	Excess profits net income (line 26, page 1, Schedule EP (Form 1120))	\$
2.	Adjusted excess profits net income (line 30, page 1, Schedule EP (Form 1120))	
3.	62 percent of line 1	
4.	Using the front page of Form 1120FY (1951-1952) as a guide, substitute for the amount on lines 5 and 10 of that form the amount entered on line 1, above, and compute in accordance with the rates shown on lines 6 and 11. Enter the result here	\$
5.	Line 4, multiplied by the number of days in the taxable year before July 1, 1950, divided by the number of days in the taxable year	\$
6.	Using the front page of Form 1120FY (1951-1952) as a guide, substitute for the amount on line 18 of that form the amount entered on line 1, above, and compute in accordance with the rates shown on line 19. Enter the result here	\$
7.	Line 6, multiplied by the number of days in the taxable year after June 30, 1950, and before April 1, 1951, divided by the number of days in the taxable year	
8.	Using the front page of Form 1120FY (1951-1952) as a guide, substitute for the amount on line 27 of that form the amount entered on line 1, above, and compute in accordance with the rates shown on line 28. Enter the result here	\$
9.	Line 8, multiplied by the number of days in the taxable year after March 31, 1951, divided by the number of days in the taxable year	
10.	Total of lines 5, 7, and 9	\$
11.	Excess of line 3 over line 10	
12.	18 percent of line 1 (if a consolidated return, see instructions)	
13.	30 percent of line 2	
14.	Line 11 or 13, whichever is lesser, multiplied by the number of days in the taxable year after June 30, 1950, and before April 1, 1951, divided by the number of days in the taxable year	\$
15.	Line 12 or 13, whichever is the lesser, multiplied by the number of days in the taxable year after March 31, 1951, divided by the number of days in the taxable year	
16.	Total of lines 14 and 15. (See Instructions)	\$

PART III. COMPUTATION OF MAXIMUM TAX FOR TAXABLE YEARS BEGINNING ON OR AFTER JULY 1, 1950

1.	Excess profits net income (line 26, page 1, Schedule EP (Form 1120))	\$
2.	Adjusted excess profits net income (line 30, page 1, Schedule EP (Form 1120))	
3.	62 percent of line 1	
4.	Using the back page of Form 1120FY (1951-1952) as a guide, substitute for the amount on line 5 of that form the amount entered on line 1 and compute in accordance with the rates on line 6. Enter the result here	\$
5.	Line 4, multiplied by the number of days in the taxable year after June 30, 1950, and before April 1, 1951, divided by the number of days in the taxable year	\$
6.	Using the back page of Form 1120FY (1951-1952) as a guide, substitute for the amount on line 14 of that form the amount entered on line 1, above, and compute in accordance with the rates shown on line 15. Enter the result here	\$
7.	Line 6, multiplied by the number of days in the taxable year after March 31, 1951, and divided by the number of days in the taxable year	
8.	Total of lines 5 and 7	\$
9.	Excess of line 3 over line 8	
10.	18 percent of line 1 (if a consolidated return, see instructions)	
11.	30 percent of line 2	
	Fill in lines 12 through 14, if taxable year begins before April 1, 1951	
12.	Line 9 or line 11, whichever is lesser, multiplied by the number of days in the taxable year before April 1, 1951, divided by the number of days in the taxable year	\$
13.	Line 10 or line 11, whichever is lesser, multiplied by the number of days in the taxable year after March 31, 1951, divided by the number of days in the taxable year	
14.	Total of lines 12 and 13 (See Instructions)	\$
	Fill in line 15, if taxable year begins on or after April 1, 1951	
15.	Line 10 or 11, whichever is the lesser (See Instructions)	\$

PART IV. ALTERNATIVE COMPUTATION OF MAXIMUM TAX FOR NEW CORPORATIONS

1. Excess profits net income (line 26, page 1, Schedule EP (Form 1120))	\$	
2. If return is for one of the first five taxable years, indicate which year, and see instructions.		
(a) Enter applicable percentage %		
(b) Line 1, not in excess of \$300,000, multiplied by the percentage on line (a)		
3. Enter the excess of line 1 over \$300,000		
4. 15 percent of line 3		
5. 18 percent of line 3		
6. Adjusted excess profits net income (line 30, page 1, Schedule EP (Form 1120))		
7. 30 percent of line 6		
8. Enter either (i) line 2 (b) plus line 4, or (ii) line 7, whichever is lesser		
9. Line 8, multiplied by the number of days in the taxable year after June 30, 1950, and before April 1, 1951, divided by the number of days in the taxable year		
10. Enter either (i) line 2 (b) plus line 5, or (ii) line 7, whichever is lesser		
11. Line 10, multiplied by the number of days in the taxable year after March 31, 1951, divided by the number of days in the taxable year		
12. (a) If the taxable year begins before April 1, 1951, and ends after March 31, 1951, enter here the sum of lines 9 and 11		
(b) If the taxable year begins after March 31, 1951, enter here the amount on line 10		
(c) If a computation has been made in Part II or III of this form, enter here the amount so computed		
(d) Enter here the amount on line (a) or (b), whichever is applicable, or (c) if lesser. (See Instructions)	\$	

INSTRUCTIONS

(References are to the Internal Revenue Code, unless otherwise noted)

Schedule EP (Form 1120) FY is to be used by fiscal year taxpayers in conjunction with Schedule EP (Form 1120) for 1951. If the taxable year begins in 1950 it should accompany Form 1120 for 1950. If the taxable year begins in 1951 it should accompany Form 1120 for 1951.

If the taxable year begins before July 1, 1950, only Parts I, II, and IV (if applicable) are to be used. If the taxable year begins after June 30, 1950, only Parts I, III, and IV (if applicable) are to be used. The same rules apply to short taxable years.

Part I is designed for computation of the portion of the average base period net income which is to be taken into account in computing the excess profits credit based on income.

Parts II and III, respectively, are designed for the computation of maximum tax for taxable years which begin before July 1, 1950, and taxable years which begin after June 30, 1950.

Part IV is designed for computation of the alternative maximum tax for the taxable year, if such year is one of the first five taxable years of the corporation. It should be used, where applicable, in conjunction with Parts II and III in accordance with the above instructions.

The figures determined by reference to this form are to be entered on Schedule EP (Form 1120) as indicated in specific instructions below.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers in each part of this schedule

PART I.—1. The average base period net income to be entered on this line is the figure determined by reference to Schedule EP (Form 1120) on line 30, 36, or 45 of Schedule EP-2; line 9 or 15, Schedule EP-5 (A); line 16, 20 (or line 28 if line 30 is applicable), Schedule EP-5 (B); line 9, Schedule EP-5 (C); line 8, Schedule EP-5 (D); line 7, Schedule EP-5 (E) whichever is applicable; or if the credit is determined under any of the subsections of section 459, the amount determined under such subsection.

7. This is the amount of the average base period net income to be taken into account in computing the excess profits credit based on income. The amount determined on this line should be entered in the appropriate line of Schedule EP (Form 1120) depending upon the method of computing the excess profits credit. If the excess profits credit is computed under the general average method (section 435 (d)), enter on line 47, Schedule EP-2. If computed under the provisions relating to growth (section 435 (e)), enter on line 46, Schedule EP-2 (A). If computed on Schedule EP-5, enter on line 10 or 16, Schedule EP-5 (A); line 17, 21 (or line 30 if applicable), Schedule EP-5 (B); line 10, Schedule EP-5 (C); line 9, Schedule EP-5 (D); or line 8, Schedule EP-5 (E), whichever is applicable. If computed under section 459, use the amount determined on this line in the computations made under the provisions of that section.

PART II.—1. *Excess Profits Net Income.*—This is the figure determined on line 26, page 1, Schedule EP (Form 1120) for 1951. In the case of a short taxable year this figure should be the annualized excess profits net income as provided under the regulations.

2. *Adjusted Excess Profits Net Income.*—This is the figure determined on line 30, page 1, Schedule EP (Form 1120). If the taxable year begins before July 1, 1951, and ends after June 30, 1951, and the excess profits

credit based on income is used, the adjusted excess profits net income is to be computed with reference to such part of the average base period net income as is determined under Part I of this schedule.

12. If a consolidated return, reduce the amount on this line by an amount which bears the same ratio (not more than 100 percent) to the 2 percent increase in surtax imposed by section 141 (c) as the consolidated excess profits net income bears to the consolidated surtax net income.

16. The figure determined on this line should be entered on line 34, page 1, Schedule EP (Form 1120). If Part IV of this schedule is applicable, the figure on this line should be entered on line 12 (c) of that part. If this is a short taxable year, see section 433 (a) (2) for reduction of this figure before entering it on Schedule EP (Form 1120).

PART III.—1. *Excess Profits Net Income.*—See Instruction 1, Part II.

2. *Adjusted Excess Profits Net Income.*—See Instruction 2, Part II.

10. If a consolidated return, see Instruction 12, Part II.

14. See Instruction 16, Part II, of this schedule.

15. See Instruction 16, Part II of this schedule.

PART IV.—See instructions for line 33, Schedule EP-1 (1951 Instructions for Schedule EP (Form 1120)) with respect to application of this schedule.

1. *Excess Profits Net Income.*—See Instruction 1, Part II.

2. See instruction for line 33, Schedule EP-1 (Instruction for Schedule EP (Form 1120)), for determination as to which taxable year is involved and for applicable percentage to be entered on line (a).

12. (d) The amount computed on this line should be entered on line 34, page 1, Schedule EP (Form 1120).

FORM 1120 L
U. S. Treasury Department
Internal Revenue Service

U. S. LIFE INSURANCE COMPANY INCOME TAX RETURN

1951

**For Companies Issuing Life Insurance and Annuity Contracts;
Combined Life, Health, and Accident Insurance Contracts;
or Noncancellable Contracts of Health and Accident
Insurance**

FOR CALENDAR YEAR 1951

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1952

PRINT PLAINLY COMPANY'S NAME AND ADDRESS

Do Not Write in These Spaces

File
Code

Serial

(Cashier's Stamp)

(Cashier's Stamp)

Cash	Check	M. O.	Cert. of Inc.
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(First Payment)

\$

Item and Instruction No.	Amount	Balance
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GROSS INCOME

1. Interest on:

- (a) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions
 - (b) Obligations of Federal land banks, deposit share banks, and Federal intermediate credit banks issued prior to March 1, 1941
 - (c) Obligations of the United States issued on or before September 1, 1937
 - (d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941
 - (e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$3,000 or less issued prior to March 1, 1941
 - (f) Debt related to Federal Reserve Bank of New York issued in excess of the principal amount of \$3,000 issued prior to March 1, 1941
 - (g) Obligations of instruments issued by the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941
 - (h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submitt schedule)
 - (i) Loans, notes, mortgages, bank deposits, etc.
- Totals**

Totals ..

[illegible]

2. Dividends on stock of:

- (a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*
(b) Public utility corporations subject to taxation under Chapter 1 of the Internal Revenue Code
(c) Foreign corporations
(d) Other corporations

3. Rents. (Attach schedule)

4. Total Income in items 1 to 3

DEDUCTIONS

- | | | |
|---|----------|-------|
| 5. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), (e), column 4) ..... | \$ ..... | ..... |
| 6. Investment expenses. (Attach schedule) ..... | ..... | ..... |
| 7. Taxes ..... | ..... | ..... |
| 8. Real estate expenses ..... | ..... | ..... |
| 9. Depreciation. (Attach schedule) ..... | ..... | ..... |
| 10. Total Deductions in Items 5 to 9 ..... | ..... | ..... |
| 11. Net income (item 4 minus item 10) ..... | \$ ..... | ..... |

*Except dividends received on certain preferred stock of public utility corporations which should be entered in item 2 (b), and dividends received from corporations organized under the China Trade Act, 1922, and from corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (d).

COMPUTATION OF TAX

- | | | | |
|--|----|--|--|
| 12. Net income (Item 11) | | | |
| 13. Less: Interest partially exempt from tax (item 1 (f) and (g), column 4) | | | |
| 14. Adjusted net income | | | |
| 15. Less: Dividends received credit— | | | |
| (a) Enter 85 percent of item 2 (a) | \$ | | |
| (b) Enter 61 percent of item 2 (b) | \$ | | |
| (c) Enter 85 percent of dividends received from certain foreign corporations | \$ | | |
| (d) Total dividends received credit. Enter sum of (a), (b), and (c), but not to exceed 85 percent of item 14. | \$ | | |
| 16. Normal tax net income | | | |
| 17. Adjustment for certain non-life insurance reserves (applicable only to contracts other than life insurance or annuity contracts)— | | | |
| (a) 3½ percent of mean of unearned premiums and unpaid losses on such other contracts at beginning and end of year | \$ | | |
| (b) 3½ percent of 25 percent of net premiums on such other contracts written during year | \$ | | |
| (c) 3½ percent of mean of unpaid losses on such other contracts at beginning and end of year | \$ | | |
| (d) Item (b) plus item (c) | \$ | | |
| (e) Item (a) or (d), whichever is greater | \$ | | |
| (f) Item (e) multiplied by 8 | \$ | | |
| 18. Sum of items 16 and 17 (f) | \$ | | |
| 19. Less: Reserve interest credit (from line 6, Schedule C) | \$ | | |
| 20. 1951 adjusted normal tax net income | \$ | | |
| 21. Tax. If amount to item 20 is: | | | |
| Not over \$200,000, enter 3¾ percent of item 20 | \$ | | |
| Over \$200,000, enter \$7,500 plus 6½ percent of excess over \$200,000 | \$ | | |
| 22. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation. (Attach Form 1118) | \$ | | |
| 23. Balance of income tax due | \$ | | |
| 24. Excess profits tax due (line 39, page 1, Schedule EP (Form 1120)) | \$ | | |
| 25. Total income and excess profits tax due (item 23 plus item 24) | \$ | | |

DECLARATION (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made each for himself declares under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

.....
(President or other principal officer) (State title)

(Date) (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

**CORPORATE
SEAL**

DECLARATION (See Instruction E)

I/we declare under the penalties of perjury that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

(Name of firm or employer, if any)

(Signature of person preparing the return)

(Date)

(Signature of person preparing the return)

.....
(Date)

FACSIMILES OF TAX RETURNS FOR 1951

Schedule A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See instruction for Schedule A)

1. Nature of Reserve (Life, Annuity, Etc.)	2. Assumed Mortality or Mortality Table	3. Assumed Interest Rate	4. Method of Computation (Liberal Standard, Etc.)	5. Amount of Adjusted Reserve at Beginning of Taxable Year*	6. Amount of Adjusted Reserve at End of Taxable Year*	7. Mean of Columns (5) and (6)	8. Column (7) Times Column (7)	
1.				\$	\$	\$	\$	
2.								
3.								
4.								
5.								
6.	TOTALS					\$	\$	
7.	Average rate of interest assumed in computing life insurance reserves (total of column 8 above divided by total of column 7 above).....							%
8.	35 percent of line 7.							%
9.	2.1125 percent (65 percent of 3¼ percent).....							2.1125%
10.	Reserve earnings rate (line 8 above plus line 9 above).....							%
11.	Total of column 7 multiplied by line 10 above.....							\$
12.	2 percent of the reserve held for deferred dividends.....							\$
13.	Interest paid.....							\$
14.	Total of lines 11, 12, and 13 above.....							\$
15.	Net income (item 11, page 1).....							\$
16.	Interest wholly exempt from tax (item 5, page 1).....							\$
17.	Adjustment for unearned premiums and unpaid losses on non-life insurance reserves (item 17 (c), page 1).....							\$

*In the case of reserves computed on a preliminary term basis, 107% of the amount of the reserve

Schedule B.—INVESTED ASSETS BOOK VALUES (See instruction 6)
(Schedule B need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of taxable year	2. End of taxable year
1 ¹ Real estate.....	\$	\$
2. Mortgage loans.....		
3. Collateral loans.....		
4. Policy loans, including premium notes.....		
5. Bonds of domestic corporations.....		
6. Stocks of domestic corporations.....		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941		
(c) Obligations of the United States issued on or before September 1, 1937		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less issued prior to March 1, 1941		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest.....		
9. Other interest-bearing assets (attach statement).....		
10. Totals of lines 1 to 9.....	\$	\$
11. Total of columns 1 and 2, line 10.....	\$	\$
12. Mean of the invested assets for the taxable year (one-half of line 11).....	\$	\$
13. One-fourth of 1 percent of the mean of the invested assets.....	\$	\$
14. Income base (item 4, page 1, minus items 7, 8, and 9, page 1).....	\$	\$
15. 3¾ percent of line 12.....	\$	\$
16. Excess (if any) of line 14 over line 15.....	\$	\$
17. One-fourth of line 16.....	\$	\$
18. Limit on deduction for investment expenses (line 13 plus line 17).....	\$	\$

Schedule C.—RESERVE INTEREST CREDIT (See instruction 12)

1. Net income computed without deduction for wholly tax-exempt interest (sum of items 5 and 11, page 1).....	\$	
2. 50 percent of item 17 (c), page 1.....	\$	
3. Adjusted net income for purpose of reserve interest credit (line 1 minus line 2).....	\$	
4. Required interest—		
(a) Total of column 8, (line 6), Schedule A.....	\$	
(b) 2 percent of reserve for deferred dividends.....	\$	
(c) Interest paid.....	\$	
(d) Sum of lines (a), (b), and (c).....	\$	
5. Line 3 divided by line 4 (d). Enter percentage.....	%	
6. Reserve interest credit—If percentage on line 5 is:		
105 or more, enter zero.....	\$	
100 or less, enter 50 percent of item 16, page 1.....	\$	
more than 100 but less than 105, enter *..... % of item 16, page 1		

*Multiply by 10 the difference between 105 percent and percentage on line 5 and enter percentage thus obtained.

Schedule D.—COMPUTATION TO DETERMINE NECESSITY FOR FILING EXCESS PROFITS TAX SCHEDULE

1. Net income (item 11, page 1).....	\$	
2. Less: Partially tax-exempt interest from item 13, page 1.....	\$	
3. Dividends received (total of item 2, page 1, less (a) adjustment for dividends received in kind, (b) dividends received from foreign personal holding companies, and (c) dividends received on stock which is not a capital asset).....	\$	
4. Line 1 minus sum of lines 2 and 3.....	\$	
If line 4 is \$25,000 or less, Schedule EP (Form 1320) need not be filed with this return. If line 4 is over \$25,000, Schedule EP (Form 1320) must be filed.		
1. Did the company file a return under the same name for the preceding taxable year?.....		
2. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year \$.....		
3. Is this a consolidated return?..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filled in, and filed as a part of this return.)		
4. If this is not a consolidated return (a) did the company at any time during the taxable year own 50 percent or more of the voting stock of another corporation either domestic or foreign?..... (b) did any corporation, individual, partnership, trust, or association at any time during the taxable year own 50 percent or more of your voting stock?..... (If either answer is "yes," attach separate schedule showing (1) Name and address, (2) percentage of stock owned, (3) date stock was acquired, and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)		
5. Did the company make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1951 (see General Instruction H)?..... (Answer "yes" or "no.")		
6. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation?..... (If answer is "yes," attach statement required by General Instruction J.)		
7. Did the company file with the collector of internal revenue a copy of the annual statement for the preceding year as required by General Instruction K?..... (Answer "yes" or "no.") If answer is "yes," state collector's office in which statement was filed		
8. If a copy of the annual statement required by General Instruction K does not accompany this return, state reason why the statement is not attached		
9. If the company is a burial or funeral benefit insurance company, state whether it is engaged directly in the manufacture of funeral supplies or in the performance of funeral service		

INSTRUCTIONS FOR FORM 1120 L

1951

U. S. LIFE INSURANCE COMPANY INCOME TAX RETURN

1951

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. Companies required to file a return.—Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancellable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period covered.—The return shall be for the calendar year ended December 31, 1951, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. Basis of return.—A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. Time and place for filing.—The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1952.

E. Declaration.—The return must be signed by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must also sign the declaration at the foot of page 2.

F. Payment of tax.—The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four installments, as follows: The first installment equal to 35 percent of the tax shall be paid on or before March 15, 1952; the second installment equal to 35 percent of the tax on or before June 15, 1952; the third installment equal to 15 percent of the tax on or before September 15, 1952; and the fourth installment equal to 15 percent of the tax on or before December 15, 1952.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. Penalties.—For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. Information at source.—Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year as (a) salaries or other compensation for personal services, totaling \$600 or more in the case of a citizen or resident, or (b) interest, rent, premiums, annuities, or other fixed or determinable income totaling \$600 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished. If a portion of such wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099. The return on Forms 1096 and 1099 shall also include dividend payments regardless of amount during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

I. Information by corporations.—1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner, setting forth the terms of such resolution or plan. (See section 148 (d).)

2. *Distributions in liquidation.*—Every corporation shall, when required by the Commissioner, render a correct return, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

J. Stock ownership in foreign corporations.—If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. Annual statement.—A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year, 1951, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

L. List of attached schedules.—Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Interest.—Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. Dividends.—Enter as item 2 (a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends on certain preferred stock of a public utility, dividends received from a corporation entitled to the benefits of section 251 and from a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends received on certain preferred stock of a public utility which is subject to taxation under Chapter 1. Enter as item 2 (c) dividends from foreign corporations. Enter as item 2 (d) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. Rents.—Enter rents received from tenants.

5. Interest wholly exempt from tax.—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4).

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. Investment expenses.—Enter expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds $3\frac{3}{4}$ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201 (c) (7) (B).)

7. Taxes.—Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201 (c) (7) (C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b).)

8. Real estate expenses.—Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. (For limitation on deduction, see Instruction 10 (b).)

9. **Depreciation.**—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 201 (c) (1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) depreciation allowed (or allowable) in prior years; (5) remaining cost or other basis to be recovered; (6) estimated life used in accumulating depreciation; (7) estimated remaining life from beginning of year; and (8) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23(1), 114, and 201(c)(7)(D).) For limitation on deduction, see Instructions 10 (b) below.

10. **Total deductions.**—(a) Enter the total of items 5 to 9, inclusive. (b) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (d) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

12 through 23. **Computation of tax.**—**10 general.**—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201 (a) (1), as amended by the Revenue Act of 1951. For taxable years beginning in 1951, section 201 (a) (1), as amended, provides for a tax equal to $3\frac{3}{4}$ percent of the first \$200,000 of 1951 adjusted normal tax net income and $6\frac{1}{2}$ percent of the amount in excess of \$200,000. No consideration is to be given in the computation of the tax to any amount of the reserve and other policy liability credit provided in section 203 (b). The term "1951 adjusted normal tax net income" is defined as the normal tax net income plus eight times the amount of the adjustment for certain non-life insurance reserves provided in section 202 (c) and minus the reserve interest credit, if any, as defined in section 203A (b). The normal tax net income of a foreign life insurance company carrying on a life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

15. **Dividends received credit.**—The dividends received credit is the sum of: (a) 85 percent of dividends received from certain domestic corporations subject to the income tax, other than dividends received on certain preferred stock of a public utility; (b) 61 percent of the amount received as dividends on certain preferred stock of a public utility which is subject to the income tax; and (c) 85 percent of dividends received from certain foreign corporations subject to the income tax. For the purpose of this credit, dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation entitled to the benefits of section 251, should be entered in item 2 (d). In no event is the total dividends received credit allowed by section 26 (b) to exceed 85 percent of the adjusted net income.

Section 311 of the Revenue Act of 1951, amending section 26 (b), provides for a dividends received credit in the case of dividends received from a foreign corporation (other than a foreign personal holding company) which is subject to the income tax if, (1) for an uninterrupted period of not less than 36 months (or the entire period the foreign corporation was in existence if such period is less than 36 months) ending with the close of the foreign corporation's taxable year in which such dividends are paid, the foreign corporation has been engaged in trade or business within the United States, and (2) during such period, 50 percent or more of the gross income of the foreign corporation has been derived from sources within the United States.

In such a case the amount of the allowable credit is 85 percent of the amount received as dividends from (a) earnings and profits of the taxable year (computed as of the close of the taxable year without diminu-

tion by reason of any distribution made during the taxable year), without regard to the amount of the earnings and profits at the time the distribution was made or (b) that portion of earnings and profits accumulated after February 28, 1913, which represents earnings and profits accumulated after the beginning of the portion of the uninterrupted period ending at the beginning of the taxable year. However, the amount of the credit allowed under clause (a) is limited to an amount which bears the same ratio to 85 percent of the amount received as dividends from such earnings and profits as the gross income of the foreign corporation for the taxable year from sources within the United States bears to the gross income from all sources for the taxable year. Under clause (b) the amount of the credit is limited to an amount which bears the same ratio to 85 percent of the amount received as dividends from such accumulated earnings and profits as the gross income from sources in the United States for the portion of the uninterrupted period bears to the gross income from all sources for the portion of the uninterrupted period.

17. **Adjustment for certain non-life insurance reserves.**—For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancellable health and accident insurance) add to the normal-tax net income $3\frac{3}{4}$ percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than $3\frac{3}{4}$ percent of unpaid losses plus $3\frac{3}{4}$ percent of 25 percent of the net premiums written during the taxable year on such other contracts. Section 203A (a) provides that there shall be added to normal-tax net income an amount equal to eight times the amount of the adjustment for certain reserves provided in section 202 (c).

19. **Reserve interest credit.**—Schedule C on page 2 should be used to compute the amount of the reserve interest credit. The reserve interest credit is allowed in instances in which the relationship between adjusted net income and required interest is such that the adjusted net income is less than 105 percent of the required interest. The term "adjusted net income" is defined as the net income computed without any deduction for tax-free interest minus 50 percent of the amount of the adjustment for certain non-life insurance reserves. The term "required interest" means the total of—

(1) The sum of amounts obtained by multiplying (a) each rate of interest assumed in computing the life insurance reserves by (b) the means of the amounts of the adjusted reserves computed at that rate at the beginning and end of the taxable year,

(2) Two percent of the reserve for deferred dividends, and

(3) Interest paid.

If the adjusted net income is 105 percent or more of the required interest, the reserve interest credit is stated as zero. If the adjusted net income is 100 percent or less of the required interest, the reserve interest credit is determined as an amount equal to 50 percent of the normal-tax net income. If the adjusted net income is more than 100 percent but less than 105 percent of the required interest, the reserve interest credit is computed by multiplying the normal-tax net income by ten times the difference between 105 percent and the actual percentage established. The percentage established by comparing adjusted net income to the required interest should be carried to at least the nearest one-tenth of a percentage point with the result that the multiplication by ten of the difference between 105 percent and such percentage will be productive of a more accurately graduated figure than would be possible were no such fractional percentage to be allowed.

22. **Credit for income taxes paid to a foreign country or United States possession.**—If, in accordance with section 151 (a), a credit is claimed by a domestic corporation in item 22, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

SCHEDULE A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR

Data for succeeding taxable year.—The following data shall be furnished in Schedule A by every life insurance company for the computation of the figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) **Reserves (lines 1 to 6, inclusive).**—List data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancellable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a modified basis, such as Illinois Standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 29.201-4 of the regulations.) (For reserves computed on a modified basis, see section 29.201-6 of the regulations.)

(2) **Reserve earnings rate.**—Reserve earnings rate means a rate computed by adding 2.1125 percent (65 percent of $3\frac{3}{4}$ percent) and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10.

(3) **Reserve for deferred dividends.**—Enter in line 12 an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) **Interest paid.**—Enter in line 13 the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts (or contracts arising out of insurance contracts) which do not involve, at the time of payment, life, health, or accident contingencies. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends which were included under (3) above.

FORM 1120 M
U. S. Treasury Department
Internal Revenue Service

U. S. MUTUAL INSURANCE COMPANY INCOME TAX RETURN

1951

For Mutual Insurance Companies Other Than Life or Marine Insurance Companies
or Fire Insurance Companies Issuing Perpetual Policies

For Calendar Year 1951

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1952

(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)

(Street and number)

(City or town, postal zone number)

(State)

Date incorporated

State or country

(Do Not Write in These Spaces)

File

Code

Serial

Number

District

(Cashier's stamp)

Cash

Check

M. O.

Cert. of Ind.

(First payment)

Item and

Instruction No.

GROSS INCOME

(Under Section 207 (a) (1) AND (5))

1. Interest on:

- (a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions
- (b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941
- (c) Obligations of the United States issued on or before September 1, 1917
- (d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941
- (e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941
- (f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941
- (g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941
- (h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (submit schedule)
- (i) Loans, notes, mortgages, bank deposits, etc.

TOTALS

2. Dividends on stock of:

- (a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*
- (b) Public utility corporations subject to taxation under Chapter 1 of the Internal Revenue Code
- (c) Foreign corporations
- (d) Other corporations

3. Rents (attach schedule)

4. Net gain from sale or exchange of capital assets (from separate Schedule D (Form 1120))

5. TOTAL INCOME IN ITEMS 1 TO 4

DEDUCTIONS

6. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)

7. Investment expenses (attach schedule)

8. Taxes

9. Real estate expenses

10. Depreciation (attach schedule)

11. Interest

12. Other capital losses (from Schedule E)

13. TOTAL DEDUCTIONS IN ITEMS 6 TO 12

14. Net income (item 5 minus item 13)

15. Less: Interest partially exempt from tax (item 1 (f) and (g), col. 4)

16. Adjusted net income

17. Less: Dividends received credit—

- (a) Enter 85 percent of item 2 (a)
- (b) Enter 61 percent of item 2 (b)
- (c) Enter 85 percent of dividends received from certain foreign corporations
- (d) Total dividends received credit Enter sum of (a), (b), and (c), above, but not to exceed 85 percent of item 16

18. Normal-tax net income

*Except dividends received on preferred stock of public utility corporations which should be entered in item 2 (b), and dividends received from corporations organized under the China Trade Act, 1922, and from corporations entitled to the benefits of section 211 of the Internal Revenue Code, which dividends should be included in item 2 (d).

GROSS AMOUNT OF INCOME (under section 207 (a) (2))

19. Total gross income in items 1 to 3, inclusive

20. Net premiums

21. Total gross amount of income from interest, dividends, rents, and net premiums (item 19 plus item 20)

22. Less: Dividends to policyholders

23. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)

24. Gross amount of income (item 21 minus the sum of items 22 and 23)

TOTAL TAX

25. Total income tax (line 30, page 2)

26. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation

27. Balance of income tax due

28. Excess profits tax due (line 39, Schedule EP (Form 1120))

29. Total income and excess profits tax due (item 27 plus item 28)

DECLARATION. (See General Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, each for himself declares under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

(President or other principal officer)

(State title)

(Date)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

(Date)

CORPORATE
SEAL

DECLARATION. (See General Instruction E)

I/we declare under the penalties of perjury that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

(Signature of person preparing the return)

(Date)

(Signature of person preparing the return)

(Date)

(Name of firm or employer, if any)

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COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION				
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$3,000 and not over \$6,000				
Line No.	1. Normal-tax net income (item 18, page 1)	\$		
	2. Normal tax (57½ percent of excess of line 1 over \$3,000)	\$		
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$6,000				
	3. Normal-tax net income (item 18, page 1)	\$		
	4. Normal tax (28½ percent of line 3)	\$		
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$50,000 and not over \$100,000				
	5. Normal-tax net income (item 18, page 1)	\$		
	6. Normal tax (57½ percent of excess of line 5 over \$50,000)	\$		
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$100,000				
	7. Normal-tax net income (item 18, page 1)	\$		
	8. Normal tax (28½ percent of line 7)	\$		
SURTAX COMPUTATION				
	9. Net income (item 14, page 1)	\$		
	10. Less: Dividends received credit from item 17 (e), page 1			
	11. Surtax net income	\$		
Companies (except interinsurers and reciprocal underwriters)				
	12. Surtax net income (line 11)	\$		
	13. Surtax (22 percent of excess of line 12 over \$25,000)	\$		
Interinsurers and reciprocal underwriters with surtax net incomes of over \$50,000 and not over \$100,000				
	14. Surtax net income (line 11)	\$		
	15. Surtax (33 percent of excess of line 14 over \$50,000)	\$		
Interinsurers and reciprocal underwriters with surtax net incomes of over \$100,000				
	16. Surtax net income (line 11)	\$		
	17. Surtax (22 percent of excess of line 16 over \$25,000)	\$		
	18. Total normal tax and surtax under section 207 (a) (1) or (3)	\$		

COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2))
(not applicable to interinsurers and reciprocal underwriters)

Companies with gross amount of income of over \$75,000 and not over \$150,000				
	19. Gross amount of income (item 24, page 1)	\$		
	20. Tax (2 percent of excess of line 19 over \$75,000)	\$		
Companies with gross amount of income of over \$150,000				
	21. Gross amount of income (item 24, page 1)	\$		
	22. Tax (1 percent of line 21)	\$		
	23. Tax under section 207 (a) (2) (line 20 or 22, whichever is applicable)	\$		
Tax under section 207 (a) (1), (2), or (3)				
	24. Line 18 for interinsurers or reciprocal underwriters; line 18 or 23, whichever is greater, for others	\$		

LIMITATION OF TAX UNDER SECTION 207 (a) (4)

Companies with gross amount received from interest, dividends, rents, and premiums of over \$75,000 and less than \$125,000				
	25. Interest, dividends, and rents (item 19, page 1)	\$		
	26. Gross premiums received	\$		
	27. Total of lines 25 and 26	\$		
	28. Limitations under section 207 (a) (4) (line 24 multiplied by the ratio which the excess of line 27 over \$75,000 bears to \$50,000)	\$		
	29. Alternative tax (line 20, separate Schedule D (Form 1120)) if less than line 24 or 28, whichever is applicable, and if company is taxable under section 207 (a) (1) or (3)	\$		
	30. Total income tax (line 24, 28, or 29, whichever is applicable)	\$		

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Schedule A.—INVESTED ASSETS BOOK VALUES. (See Instruction 7)

(Schedule A need not be filed in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate	\$	\$
2. Mortgage loans		
3. Collateral loans		
4. Policy loans, including premium notes		
5. Bonds of domestic corporations		
6. Stocks of domestic corporations		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941		
(c) Obligations of the United States issued on or before September 1, 1917		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest		
9. Other interest-bearing assets (attach statement)		
10. Totals of lines 1 to 9	\$	\$
11. Total of columns 1 and 2, line 10		\$
12. Mean of the invested assets for the taxable year (one-half of line 11)		\$
13. One-fourth of 1 percent of the mean of the invested assets		\$
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1)		\$
15. 3¾ percent of line 12		\$
16. Excess (if any) of line 14 over line 15		\$
17. One-fourth of line 16		\$
18. Limit on deduction for investment expenses (line 13 plus line 17)		\$

Schedule D.—Separate Schedule D (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

16-65500-1

1951

INSTRUCTIONS FOR FORM 1120 M

U. S. MUTUAL INSURANCE COMPANY INCOME TAX RETURN

1951

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. Companies Required To File a Return.—Every mutual insurance company other than a life or marine insurance company and other than a fire insurance company subject to the tax imposed by section 204 (except a foreign mutual insurance company other than a life or marine insurance company or a fire insurance company subject to the tax imposed by section 204—not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of \$75,000, shall file a return on this form. (See section 101 (1).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period Covered.—The return shall be for the calendar year ended December 31, 1951, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. Basis of Return.—A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. Time and Place for Filing.—The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1952.

E. Declaration.—The return must be signed by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must sign the declaration at the foot of page 1.

F. Payment of Tax.—The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four installments, as follows: The first installment equal to 35 percent of the tax shall be paid on or before March 15, 1952; the second installment equal to 35 percent of the tax on or before June 15, 1952; the third installment equal to 15 percent of the tax on or before September 15, 1952; and the fourth installment equal to 15 percent of the tax on or before December 15, 1952.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. Penalties.—For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

1. Interest.—Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. Dividends.—Enter as item 2 (a) the amount received or accrued as dividends from insurance companies which is subject to tax under Chapter 1, except dividends on certain preferred stock of a public utility corporation, and dividends received from a corporation entitled to the benefits of section 251 and from a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends received on certain preferred stock of a public utility which is subject to tax under Chapter 1. Enter as item 2 (c) dividends from foreign corporations. Enter as item 2 (d) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (e) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. Rents.—Enter rents received or accrued from tenants.

4. Gains and Losses From Sales or Exchanges of Capital Assets.—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule E, page 4). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the corporation's net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year may be carried over to each of the five succeeding taxable years and treated in each such succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definitions of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or busi-

ness), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (f), or a copyright, a literary, musical, or artistic composition, or similar property, or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

II. Information at Source.—Every insurance company shall make a return on Forms 1090 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services totaling \$600 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$600 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1090 is not required with respect to wage payments, included on Form W-2, provided copies of withholding statements on Form W-2a are furnished. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099.

I. Information by Corporations.—1. **Contemplated dissolution or liquidation.**—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, setting forth the terms of such resolution or plan. (See section 148 (d).)

2. **Distributions in liquidation.**—Every corporation shall, when required by the Commissioner, render a correct return of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

J. Stock Ownership in Foreign Corporations.—If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. Annual Statement.—A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1951, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. List of Attached Schedules.—Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (b) for bonds or other evidences of indebtedness, name of the issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of separate Schedule D (Form 1120) the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before the date of sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber or coal with respect to which section 117 (k) (1) or (2), is applicable as well as unharvested crops sold with the land with respect to which section 117 (j) (3) is applicable. Such term also includes livestock (but not poultry) held for draft, breeding, or dairy purposes and held for 12 months or more from the date of acquisition.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber or coal under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to tax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

6. Interest Wholly Exempt From Tax.—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4).

See Specific Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

7. Investment Expenses.—Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule A, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 33 percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 207 (b) (4) (B).)

8. Taxes.—Enter taxes paid or accrued exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 207 (b) (4) (C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction, see Instruction 13 (b) below.

9. Real Estate Expenses.—Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see Instruction 13 (b) below.

10. Depreciation.—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 207 (b) (1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) depreciation allowed (or allowable) in prior years; (5) remaining cost or other basis to be recovered; (6) estimated life used in accumulating depreciation; (7) estimated remaining life from beginning of year; and (8) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23 (l), 114, and 207 (b) (4) (D).)

For limitation on deduction, see Instruction 13 (b) below.

11. Interest.—Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

12. Other Capital Losses.—Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders, and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule E.)

13. Total Deductions.—(a) Enter the total of items 6 to 12, inclusive.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 8 to 10 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (c) of section 207), as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

15. Interest Partially Exempt from Tax.—Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 26 (a).

17. Dividends Received Credit.—Enter as item 17, the sum of (a) 85 percent of dividends received from certain domestic corporations subject to the income tax (other than dividends received on certain preferred stock of a public utility); (b) 61 percent of the amount received as dividends on certain preferred stock of a public utility corporation which is subject to the income tax; and (c) 85 percent of dividends received from certain foreign corporations subject to the income tax. For the purpose of this credit, dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation entitled to the benefits of section 251, should be entered in item 2 (d). In no event is the total credit allowed by section 26 (b) to exceed 85 percent of the adjusted net income.

Section 311 of the Revenue Act of 1951, amending section 26 (b), provides for a dividends received credit in the case of dividends received from a foreign corporation (other than a foreign personal holding company) which is subject to the income tax if, (1) for an uninterrupted period of not less than 36 months (or the entire period the foreign corporation was in existence if such period is less than 36 months) ending with the close of the foreign corporation's taxable year in which such dividends are paid, the foreign corporation has been engaged in trade or business within the United States, and (2) during such period, 50 percent or more of the gross income of the foreign corporation has been derived from sources within the United States.

The amount of the allowable credit is 85 percent of the amount received as dividends from (a) earnings and profits of the taxable year computed as of the close of the taxable year without diminution by reason of any distribution made during the taxable year, without regard to the amount of the earnings and profits at the time the distribution was made or (b) that portion of earnings and profits accumulated after February 28, 1913, which represents earnings and profits accumulated after the beginning of the portion of the uninterrupted period ending at the beginning of the taxable year. However, the amount of the credit allowed under clause (a) is limited to an amount which bears the same ratio to 85 percent of the amount received as dividends from such earnings and profits as the gross income of the foreign corporation for the taxable year from sources within the United States bears to the gross income from all sources for the taxable year. Under clause (b) the amount of the credit is limited to an amount which bears the same ratio to 85 percent of the amount received as dividends from such accumulated earnings and profits as the gross from sources in the United States for the portion of the uninterrupted period bears to the gross income from all sources for the portion of the uninterrupted period.

20. Net Premiums.—Enter as item 20 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and premiums paid or incurred for reinsurance. Amounts returned where the amount is not fixed in the insurance contract but depends upon the experience of the company or the discretion of the management are not to be included in return premiums but are to be treated as dividends to policyholders and included in item 22. (See section 207 (b) (2).)

22. Dividends to Policyholders.—Enter as item 22 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

26. Credit for Income Taxes Paid to a Foreign Country or United States Possession.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 26, on account of income, war profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

STATEMENT IN SUPPORT OF CREDIT CLAIMED BY DOMESTIC CORPORATION FOR TAXES PAID
OR ACCRUED TO A FOREIGN COUNTRY OR A POSSESSION OF THE UNITED STATES

For Calendar Year 19.....

Or fiscal year beginning, 19....., and ending, 19.....

Name of Corporation

Address
(Street and number) (City or town, postal zone number) (State)

SCHEDULE A.—CREDIT CLAIMED AGAINST INCOME TAX

Claim for credit is made by the domestic corporation named above, based on income for the taxable year
(Received or accrued)beginning, 19....., and ending, 19....., for taxes¹, as follows:
(Paid or accrued)

- I. Normal-tax net income from all sources (computed without deduction for any income, war-profits, and excess-profits taxes paid or accrued to foreign countries or possessions of the United States) \$.....
- II. Total United States income tax (before credit for foreign taxes) \$.....

Taxes Paid or Accrued During the Taxable Year to a Foreign Country or a Possession of the United States²

Name of foreign country or possession imposing tax

1. Normal-tax net income from sources in this foreign country or possession (exclusive of dividends received)³ which (converted at an exchange rate of⁴) equals in dollars (reported in (In foreign money) corporation income tax return on line) \$.....
2. Dividends received from sources in this foreign country or possession which (In foreign money) (converted at an exchange rate of⁵) equals in dollars (reported in corporation income tax return on line) \$.....
3. Total normal-tax net income from sources in this foreign country or possession, computed without deduction for any income and profits taxes imposed by any foreign country or possession of the United States (reported in corporation income tax return on line) \$.....
4. Amount of tax paid or accrued with respect to Item 1 (evidenced by attached receipt or return)⁶ which (converted at an exchange rate of⁷) equals in dollars \$.....
5. Amount of tax paid or accrued with respect to Item 2 by withholding at the source (evidenced by attached receipt or return)⁸ which (converted at an exchange rate of⁹) equals in dollars \$.....
6. Amount of tax deemed to have been paid or accrued with respect to Item 2 (Item 12, Schedule C, of this form) \$.....
7. Total of taxes paid or accrued (sum of Items 4, 5, and 6) \$.....
8. Ratio of normal-tax net income from sources in this foreign country or possession to normal-tax net income from all sources (Item 3 divided by Item 1) \$.....
9. Amount of tax which may be claimed as credit under limitation of Section 131 (b) (1) (Item II, multiplied by Item 8, unless Item 7 is less than such amount, in which case Item 7 should be entered here)¹⁰ \$.....
10. Statute imposing tax entered under Item 4
(To be named fully and clearly so as to be easily identified)
11. Statute imposing tax entered under Item 5
(To be named fully and clearly so as to be easily identified)

SUMMARY OF INCOME RECEIVED AND TAXES PAID, AS SHOWN IN SCHEDULE A¹

Name of country or possession	Column A Income or loss ²	Name of country or possession	Column B Taxes
Schedule A, Item 3.....	\$.....	Schedule A, Item 9.....	\$.....
Schedule A, Item 3.....	Schedule A, Item 9.....	.....
Schedule A, Item 3.....	Schedule A, Item 9.....	.....
Total (enter as Item 12 below).....	\$.....	Total (enter as Item 13 below).....	\$.....
12. Total normal-tax net income from sources without United States (total of Column A).....	\$.....		
13. Total taxes paid or accrued to foreign countries or possessions of United States as separately limited (total of Column B).....	\$.....		
14. Normal-tax net income from all sources (same as Item I).....	\$.....		
15. Ratio of normal-tax net income from sources without United States to normal-tax net income from all sources (Item 12 divided by Item 14).....		
16. Total United States income tax on Item 14 (same as Item II).....	\$.....		
17. Amount of tax which may be claimed as a credit on corporation income tax return (Item 16 multiplied by Item 15, or Item 13, whichever amount is the smaller).....	\$.....		

SCHEDULE B.—CREDIT CLAIMED AGAINST EXCESS PROFITS TAX

Page 2

Claim for credit is made by the domestic corporation named above, based on excess profits net income _____ for the
(Received or accrued)
taxable year beginning _____, 19____, and ending _____, 19____, for taxes _____, as follows:
(Paid or accrued)

I. Excess profits net income from all sources (computed without deduction for any income, war-profits, and excess-profits taxes paid or accrued to foreign countries or possessions of the United States)_____ \$_____

II. Total United States excess profits tax (before credit for foreign taxes)_____

Taxes Paid or Accrued During the Taxable Year to a Foreign Country or a Possession of the United States¹

Name of foreign country or possession imposing tax _____

1. Excess profits net income from sources in this foreign country or possession (computed without deduction for any income and profits taxes imposed by any foreign country or possession of the United States)_____ \$_____

2. Total of taxes paid or accrued to such foreign country or possession (Item 7, Schedule A, for such country or possession)¹⁰_____ \$_____

3. Amount of tax claimed as credit (Item 9, Schedule A, for such country or possession, diminished ratably under Section 131 (b) (2), where applicable)¹⁰_____ \$_____

4. Amount of tax to be considered for credit subject to limitations of Section 131 (j) (Item 2 less Item 3)_____ \$_____

5. Ratio of excess profits net income from sources in this foreign country or possession to excess profits net income from all sources (Item 1 divided by Item I)_____

6. Limitation on amount of tax credit under Section 131 (j) (1) (Item II multiplied by Item 5)_____ \$_____

7. Amount allowable as credit under Section 131 (j) (1) (Item 4 or Item 6, whichever is smaller)¹¹_____ \$_____

SUMMARY OF INCOME RECEIVED AND TAXES PAID, AS SHOWN IN SCHEDULE B¹

Name of country or possession	Column A Income or loss ¹	Name of country or possession	Column B Taxes
Schedule B, Item 1_____	\$_____	Schedule B, Item 7_____	\$_____
Schedule B, Item 1_____	_____	Schedule B, Item 7_____	_____
Schedule B, Item 1_____	_____	Schedule B, Item 7_____	_____
Total (enter as Item 8 below)_____	\$_____	Total (enter as Item 9 below)_____	\$_____
8. Total excess profits net income from sources without the United States (total of Column A)_____	\$_____		
9. Total taxes paid or accrued to foreign countries or possessions of United States as separately limited (total of Column B)_____	\$_____		
10. Excess profits net income from all sources (same as Item I, Schedule B)_____	\$_____		
11. Ratio of excess profits net income from sources without United States to excess profits net income from all sources (Item 8 divided by Item 10)_____			
12. Total United States excess profits tax on Item 10 (same as Item II, Schedule B)_____	\$_____		
13. Amount of tax which may be claimed as a credit against United States excess profits tax (Item 12 multiplied by Item 11, or Item 9, whichever amount is the smaller)_____	\$_____		

FOOTNOTES

¹ If the income tax return is based on income "accrued," or the corporation elects under Section 131 (d) to claim credit for taxes accrued, write "accrued" in the space provided. (See Section 131 (d) and Instructions on page 4.)

² State this amount in the currency of the foreign country or possession of the United States (e. g., pounds, francs, marks).

³ Give rate of exchange used and attach a statement describing in reasonable detail why and how this particular rate was determined.

⁴ Where payments were of taxes accrued for only 1 year, give dates or beginning and ending of such year in first column. Where the payments were of taxes accrued for more than 1 year, give in separate columns the dates of each annual period during which any part of the tax payments accrued.

⁵ Enter in each column for the annual period named at the top the amount of the tax payment which accrued with respect to income of such period.

⁶ Where there is more than one foreign country or possession of the United States to which taxes are paid by the domestic corporation, or more than one controlled foreign corporation, or more than one foreign country or possession of the United States to which taxes are paid on behalf of a controlled foreign corporation, additional schedules should be attached, and the amount of the income and the credit shown on each such schedule should be included in the summary.

⁷ The term "foreign corporation" as used in Schedule C includes a domestic corporation entitled to the benefits of Section 251 or 262. (See Section 131 (g) on page 4.)

⁸ If losses were sustained in any foreign country or possession of the United States, state the amount of such loss for each country or possession.

⁹ A schedule is required to be prepared for each foreign country or possession of the United States from which net income is received or in which a net loss is sustained whether or not tax is paid to such foreign country or possession.

¹⁰ If dividends received during the taxable year from a controlled foreign corporation must be considered under the statute to be paid out of the income of such corporation for a period of more than 3 years, a separate schedule containing the

Information required in Items 4 to 11, inclusive, of Schedule C, shall be submitted covering all years involved. The total of the amounts entered in Item 4 must agree with the amount shown in Item 1.

¹¹ The amount to be shown as total profits under Item 5 of Schedule C should be the profits from all sources whatsoever (whether or not subjected to foreign tax), from which, after deduction of the foreign tax shown in Item 7, the dividends may be deemed to have been paid by the foreign corporation.

¹² The sum of amounts shown in Item 9, Schedule A, from various foreign countries or possessions is subject to the limitation of Section 131 (b) (2), as computed in the summary.

¹³ If a majority of ownership of the voting stock was attained or relinquished during the year by the domestic corporation claiming credit, state the date when such change took place.

¹⁴ Conversion to be made at same exchange rate as that used for dividends in Item I of Schedule C.

¹⁵ Each column relates to that part of total dividends paid from accumulated profits shown therein.

¹⁶ Include any dividends received from a foreign subsidiary of the controlled foreign corporation.

¹⁷ The portion of the taxes paid by the foreign subsidiary of the controlled foreign corporation, which is deemed to have been paid by the controlled foreign corporation, will be computed by the same method employed in computing the portion of the tax paid by the controlled foreign corporation, which is deemed to have been paid by the domestic corporation.

¹⁸ The sum of amounts shown in Schedule B, Item 7, from various foreign countries or possessions is subject to the limitation of Section 131 (j) (2), as computed in the summary.

¹⁹ The amount of taxes paid or accrued listed in Item 2 and Item 3 of Schedule B shall be adjusted to eliminate the portion of such taxes attributable to items of income not subject to the excess profits tax.

SCHEDULE C.—Taxes Paid or Accrued to a Foreign Country or a Possession of the United States by a Controlled Foreign Corporation or a Controlled Domestic Corporation Entitled to the Benefits of Section 251 or 262 ⁷ and ¹³

Foreign corporation or corporation entitled to benefits of Sec. 251 or 262. ⁷	Name		Incorporated under the laws of		
	Address				
	(Street and number)		(City or town)	(Country)	
			Preferred	Common	Total
	Capital stock {		Number of shares outstanding		
		Number of shares owned by domestic corporation			
		Which stock has full voting rights?			
Date taxable year began, 19...., and ended, 19....					

Name of foreign country or possession of United States imposing tax Character of tax
(Income, war-profits, or excess-profits)

Statutes imposing tax
(To be named fully and clearly so as to be easily identified)

1. Amount received during the taxable year as dividends from such controlled foreign corporation ⁷
(In foreign money)

which (converted at an exchange rate of⁸) equals in dollars \$.....

Date and amount of each dividend payment

2. Normal-tax net income of domestic corporation (same as Item I, Schedule A, page 1) \$.....

3. Total tax due United States on corporation income tax return (same as Item II, Schedule A, page 1) \$.....

4. Dividends segregated according to years when profits from which they were paid were accumulated ¹⁰

5. Total profits of controlled foreign corporation before tax was deducted therefrom ^{11, 14, and 16}

6. Accumulated profits (total profits less tax thereon) out of which dividends were paid

which, converted at an exchange rate of ¹⁴
equals in dollars

7. Amount of taxes paid or deemed to have been paid ¹⁷ under Section 131 (f) (based upon attached tax receipts ⁴) or taxes accrued, in foreign money upon Item 5

which, converted at an exchange rate of ¹⁴
equals in dollars

8. Ratio of accumulated profits to total profits (Item 6 divided by Item 5)

9. Tax paid on or with respect to accumulated profits (Item 7 multiplied by Item 8)

10. Ratio of amount of dividends received to accumulated profits (Item 4 divided by Item 6)

11. Amount of tax payments deemed to have been paid on profits distributed as dividends (Item 9 multiplied by Item 10)

12. Total of tax payments deemed to have been paid on profits distributed as dividends (total of Item 11) \$.....

(SEE FOOTNOTES ON PAGE 2)

DECLARATION

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this statement is made, each for himself declares under the penalties of perjury that this statement has been examined by him and is, to the best of his knowledge and belief, a true and complete statement of facts relating to the credit for tax as provided in Section 131 of the Internal Revenue Code.

Date, 19....

(President or other principal officer)

(State title)

EXTRACTS FROM SECTION 131 OF THE INTERNAL REVENUE CODE
TAXES OF FOREIGN COUNTRIES AND POSSESSIONS OF UNITED STATES

SEC. 131. (a) Allowance of Credit.—If the taxpayer chooses to have the benefits of this section, the tax imposed by this chapter, except the tax imposed under section 102 and except the tax imposed under subchapter E, and except, with respect to the tax imposed under subchapter D, only to the extent provided in subsection (j), shall be credited with:

(1) Citizens and domestic corporations.—In the case of a citizen of the United States and of a domestic corporation, the amount of any income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or to any possession of the United States;

Such choice may be made or changed at any time prior to the expiration of the period prescribed for making a claim for credit or refund of the tax imposed by this chapter.

(b) Limit on Credit.—The amount of the credit taken under this section shall be subject to each of the following limitations:

(1) The amount of the credit in respect of the tax paid or accrued to any country shall not exceed, in the case of a taxpayer other than a corporation, the same proportion of the tax against which such credit is taken, which the taxpayer's net income from sources within such country bears to his entire net income for the same taxable year, or in the case of a corporation, the same proportion of the tax against which such credit is taken, which the taxpayer's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable years; and

(2) The total amount of the credit shall not exceed, in the case of a taxpayer other than a corporation, the same proportion of the tax against which such credit is taken, which the taxpayer's net income from sources without the United States bears to his entire net income for the same taxable year, or, in the case of a corporation, the same proportion of the tax against which such credit is taken, which the taxpayer's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year; and

(c) Adjustments on Payment of Accrued Taxes.—If accrued taxes when paid differ from the amounts claimed as credits by the taxpayer, or if any tax paid is refunded in whole or in part, the taxpayer shall notify the Commissioner, who shall redetermine the amount of the tax for the year or years affected, and the amount of tax due upon such redetermination, if any, shall be paid by the taxpayer upon notice and demand by the collector, or the amount of tax overpaid, if any, shall be credited or refunded to the taxpayer in accordance with the provisions of section 322. In the case of such a tax accrued but not paid, the Commissioner as a condition precedent to the allowance of this credit may require the taxpayer to give a bond with sureties satisfactory to and to be approved by the Commissioner in such sum as the Commissioner may require, conditioned upon the payment by the taxpayer of any amount of tax found due upon any such redetermination; and the bond herein prescribed shall contain such further conditions as the Commissioner may require. In such redetermination by the Commissioner of the amount of tax due from the taxpayer for the year or years affected by a refund, the amount of the taxes refunded for which credit has been allowed under this section shall be reduced by the amount of any tax described in subsection (a) imposed by the foreign country or possession of the United States with respect to such refund; but no credit under this section, and no deduction under section 23, shall be allowed for any taxable year with respect to such tax imposed on the refund. No interest shall be assessed or collected on any amount of tax due upon any redetermination by the Commissioner, resulting from a refund to the taxpayer, for any period prior to the receipt of such refund, except to the extent interest was paid by the foreign country or possession of the United States on such refund for such period.

(d) Year in Which Credit Taken.—The credits provided for in this section may, at the option of the taxpayer and irrespective of the method of accounting employed in keeping his books, be taken in the year in which the taxes of the foreign country or the possession of the United States accrued, subject, however, to the conditions prescribed in subsection (c) of this section. If the taxpayer elects to take such credits in the year in which the taxes of the foreign country or the possession of the United States accrued, the credits for all subsequent years shall be taken upon the same basis, and no portion of any such taxes shall be allowed as a deduction in the same or any succeeding year.

(e) Proof of Credits.—The credits provided in this section shall be allowed only if the taxpayer establishes to the satisfaction of the

Commissioner (1) the total amount of income derived from sources without the United States, determined as provided in section 119, (2) the amount of income derived from each country, the tax paid or accrued to which is claimed as a credit under this section, such amount to be determined under rules and regulations prescribed by the Commissioner with the approval of the Secretary, and (3) all other information necessary for the verification and computation of such credits.

(f) Taxes of Foreign Subsidiary.—

(1) Foreign subsidiary of domestic corporation.—For the purposes of this section, a domestic corporation which owns a majority of the voting stock of a foreign corporation from which it receives dividends in any taxable year shall be deemed to have paid the same proportion of any income, war-profits, or excess-profits taxes paid or deemed to be paid by such foreign corporation to any foreign country or to any possession of the United States, upon or with respect to the accumulated profits of such foreign corporation from which such dividends were paid, which the amount of such dividends bears to the amount of such accumulated profits. The term "accumulated profits" when used in this subsection in reference to a foreign corporation, means the amount of its gains, profits, or income in excess of the income, war-profits, and excess-profits taxes imposed upon or with respect to such profits or income; and the Commissioner with the approval of the Secretary shall have full power to determine from the accumulated profits of what year or years such dividends were paid; treating dividends paid in the first sixty days of any year as having been paid from the accumulated profits of the preceding year or years (unless to his satisfaction shown otherwise), and in other respects treating dividends as having been paid from the most recently accumulated gains, profits, or earnings. In the case of a foreign corporation, the income, war-profits, and excess-profits taxes of which are determined on the basis of an accounting period of less than one year, the word "year" as used in this subsection shall be construed to mean such accounting period.

(2) Foreign subsidiary of foreign corporation.—If such foreign corporation owns all the voting stock (except qualifying shares) of another foreign corporation from which it receives dividends in any taxable year it shall be deemed to have paid the same proportion of any income, war-profits, or excess-profits taxes paid by such other foreign corporation to any foreign country or to any possession of the United States, upon or with respect to the accumulated profits of the corporation from which such dividends were paid, which the amount of such dividends bears to the amount of such accumulated profits.

(g) Corporations Treated as Foreign.—For the purposes of this section the following corporations shall be treated as foreign corporations:

(1) A corporation entitled to the benefits of section 251, by reason of receiving a large percentage of its gross income from sources within a possession of the United States;

(2) A corporation organized under the China Trade Act, 1922, 42 Stat. 849 (U. S. C., Title 15, c. 4), and entitled to the credit provided for in section 262.

(h) Credit for Taxes in Lieu of Income, Etc., Taxes.—For the purposes of this section and section 23 (c) (1), the term "income, war-profits, and excess-profits taxes" shall include a tax paid in lieu of a tax upon income, war-profits, or excess-profits otherwise generally imposed by any foreign country or by any possession of the United States.

(j) Tax Imposed by Subchapter D.—This section shall be applicable for purposes of the tax imposed by subchapter D, but the tax paid or accrued to any country shall be deemed to be the amount of such tax reduced by the amount of the credit allowed under this section with respect to such tax against the tax imposed by this chapter without regard to subchapter D. The amount of the credit taken under this subsection shall be subject to each of the following conditions:

(1) The amount of the credit in respect of the tax paid or accrued to any country shall not exceed the same proportion of the tax against which such credit is taken, which the taxpayer's excess profits net income from sources within such country bears to its entire excess profits net income for the same taxable year; and

(2) The total amount of the credit shall not exceed the same proportion of the tax against which such credit is taken, which the taxpayer's excess profits net income from sources without the United States bears to its entire excess profits net income for the same taxable year.

INSTRUCTIONS

WHEN CREDIT FOR TAXES MAY BE TAKEN.—The credit for taxes provided by section 131 (a) may ordinarily be taken either in the return for the year in which the taxes accrued or in which the taxes were paid, dependent upon whether the accounts of the taxpayer are kept and its returns filed upon the accrual basis or upon the cash receipts and disbursements basis. Where a taxpayer keeps its books of account on the accrual basis, a credit for taxes paid to a foreign country must also be taken on that basis and the time of payment of the taxes has in such case nothing to do with the time of credit. A taxpayer whose books of account are kept on the cash receipts and disbursements basis has the privilege of taking the credit for foreign taxes on an accrual basis, but if it elects to do so, the credit for foreign taxes with respect to all subsequent years must be taken upon the same basis.

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